Green Climate Fund in REDD+ financing: Current procedures and possible options

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REDD+ Voluntary meeting
Bonn, Germany | May 2016
The Fund reached effectiveness in May 2015 ($9.9 billion USD in legal agreements)

Readiness support in 45 countries worth 11.2 million USD

33 entities accredited

First funding decision made in November 2015: 8 projects/programmes approved
GCF in international REDD+ finance

1. Readiness
   - UN-REDD
   - FCFP Readiness Fund
   - Congo Basin Forest Fund

2. Implementation
   - Forest Investment Programme

3. Results-based payment
   - BioCarbon Fund
   - FCPF Carbon Fund
   - REDD Early Movers

- Green Climate Fund

- Green Climate Fund
Modalities for accessing funds for REDD+: 
Governing Instrument

Eligibility:
“The Fund will finance agreed and full incremental costs for activities to enable and support enhanced action on adaptation, mitigation (including REDD+)…”

Financial instruments:
“The Fund may employ results-based financing approaches, including, in particular incentivizing mitigation actions, payment for verified results, where appropriate.”
Current requirements and process leading to RBP

UNFCCC requirements
- National strategy
- FREL/FRL
- National forest monitoring system
- Safeguard information system

GCF current approval process
- Accreditation
- Proposal development & submission
- Secretariat’s review
- TAP review
- Board consideration & approval
- Legal arrangement
Post-Paris outcomes

Results-based payments
- Operationalization of results-based payments for REDD+ activities
  - October 2016

Alternative policy approaches
- Joint mitigation & adaptation approaches for forest management
  - December 2016

Private sector finance for forests
- Mobilization of private sector finance to progress forestry-related results
  - December 2016
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