Final Resolution Article 6- Finance
21st Conference of the Parties Simulation
11th & 12th November 2015

Agreement on Article 6 - Finance

In consensus with all nations present

1. Over time finance flows should promote and be consistent with the transformation from high to low- emission and climate resilient societies and economies.

2. To this end, all Parties shall take action to mobilize, and/or facilitate the mobilisation of, climate finance in line with their respective and evolving responsibilities and capabilities. Some Parties may need support in order to take action.

3. The actions taken by Parties in the mobilization of climate finance shall reflect and be dynamically adapted to future changes in needs, developments and environmental and economic realities, reflecting evolving capabilities and responsibilities.

4. Countries in a position to do so, taking into account common but differentiated responsibility, shall provide support to assist developing country Parties with respect to both mitigation and adaptation and others in a position to do so should complement such efforts.

5. Parties shall take appropriate steps to promote the mobilization of climate finance from a wide variety of instruments and channels. This includes public, bilateral, multilateral, domestic, and international resources. Parties also recognize the possible contributions that can be made by the private sector. These contributions shall be made in the form of environmentally sound Investments coherent with Article 3 (Mitigation) and the general goals of the Agreement. Any such investment is subject to oversight as specified under Article 9 (Transparency).

(a) Parties shall strive to improve domestic and international enabling environments to attract low-emission, climate-resilient finance and investment, noting that cooperative action and support may enhance such efforts;

(b) Parties should recognize the importance of providing grant-based and concessional finance and support to the poorest, most vulnerable, and those with the least ability to mobilize other resources, including for adaptation, with priority given to financing for activities that are readily implementable, scalable, results based and deliver co-benefits;

(c) Prioritize financial support for results-based payments for verifiable achieved emission reductions related to existing approaches under the Convention;

(d) Parties should integrate climate considerations, including resilience, into their domestic development plans, international development assistance, and domestic and international investments;

(e) The parties should enhance international support for low-emission and climate-resilient investments.

6. Parties shall explore options for simplifying procedures for accessing support, in particular for the LDCs and SIDS.

8. Parties recognize the importance of the Green Climate Fund and other multilateral mechanisms for the mobilization of climate finance that shall be scaled up beyond previous efforts, in a predictable and transparent manner, including a clear burden-sharing formula among them, from USD 100 billion per year from 2020 and in line with needs and priorities identified by developing country Parties in the context of contributing to the achievement of the objective of this Agreement. The height of the financing after 2020 is to be discussed in the next years. These resources shall be provided in a measurable, reportable and verifiable manner, and be based on a clear road map with individual annual targets in the post-2020 period, with clearly identified pathways to annual expected levels of available resources towards achieving short-term quantified goals. It shall take into account an equitable regional distribution of financial resources and a gender-sensitive approach, and include the implementation of Articles 5 and 6 of the Convention.