

**Agenda item 11a – Long Term Finance Work Program**  
**Submission on behalf of Canada, Japan, New Zealand, and the United States**

*Canada, Japan, New Zealand, and the United States are pleased to submit the following textual elements on the long-term finance work programme, submitted for incorporation into the draft co-facilitators consolidated text on the long-term finance work programme under the COP agenda item 11a.*

*The Conference of the Parties,*

*Recalling* Decisions 4/CP.18 and 2/CP.17, paras 126-132;

*Recognizing* the contribution of the extended work programme on long-term finance in informing developed country Parties in their efforts to identify pathways for mobilizing the scaling up of climate finance to the goal of USD 100 billion per year by 2020 from public, private, and alternative sources in the context of meaningful mitigation actions and transparency on implementation and informing Parties in enhancing their enabling environments and policy frameworks to facilitate the mobilization and effective deployment of climate finance in developing countries;

1. *Welcomes* the report on the outcomes of the extended work programme on long-term finance and thanks the co-chairs for their efforts in organizing the work programme, which, in accordance with decision 4/CP.18, concludes its work at this session;
2. *Recognizes* that the Standing Committee on Finance, in accordance with Decision 2/CP.17, will produce biennial assessments of climate finance flows and that these assessments will provide Parties with a regular, comprehensive summary of trends in climate finance flows, as well as increased transparency;
3. *Also recognizes* the value of the annual forum of the Standing Committee on Finance as an opportunity for open dialogue, and to promote linkages and coherence, among bodies and entities relevant to climate finance;
4. *Requests* that, in organizing its forum, the Standing Committee on Finance continues the practice of the work programme on long-term finance in convening a wide range of stakeholders to discuss the challenges and successes of climate finance;
5. *Recognizes* that adaptation finance is an important priority, and *encourages* the Standing Committee on Finance to focus its 2014 forum on ways to mobilize both public and private adaptation finance;
6. *Notes* the lessons the work programme on long-term finance has offered on ways to enhance the effectiveness of climate finance.

7. *Reiterates* the commitment of developed country Parties to the goal of jointly mobilizing \$100 billion per year by 2020 from public, private and alternative sources in the context of meaningful mitigation actions and transparency on implementation;
8. Notes that significant public finance contributions continue to be made by developed country Parties after the conclusion of the fast-start finance period;
9. *Welcomes* new climate finance announcements and commitments made by Parties at this session and *encourages* other Parties in a position to do so to make announcements as appropriate;
10. *Recognizes* that each country determines the mode and source of its climate finance contributions;
11. Recognizes the evolution over time of Parties' ability to contribute to climate finance;
12. *Welcomes* the coordinated work being undertaken by developed country Parties to mobilize long-term finance and encourages communication of such efforts to the UNFCCC;
13. *Welcomes* and *continues to encourage* relevant public finance institutions, such as bilateral development finance institutions, export credit agencies and multilateral finance institutions, to enhance efforts to mobilize climate finance, especially regarding new approaches for leveraging private investment;
14. *Recognizes* that the mobilization of long-term finance is a joint effort and partnership between contributors and recipients, requiring action on both sides;
15. *Welcomes* the progress of many developing country Parties in their efforts to strengthen their domestic enabling environments in order to attract climate finance;
16. *Encourages* all developing country Parties to continue to strengthen their enabling environments and increase transparency of these efforts;
17. *Urges* all Parties to enhance transparency as a means of building trust.