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Green Climate Fund's support for REDD+ Results-based Payments

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LDC Structured Dialogue

Addis Ababa, Ethiopia | November 2018

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An aerial photograph showing a large area of deforestation. A wide, reddish-brown cleared path or road cuts through a dense green forest. To the right of the path, there is a large, cleared area of land, likely for agriculture or development. The foreground shows a mix of cleared land and remaining forest. The background is a vast expanse of green forest.

6.5 million hectares of natural forest are deforested every year...

During this session of 1 hour,
750 hectares of forest would be deforested and around
270,000 tCO₂ would be released...

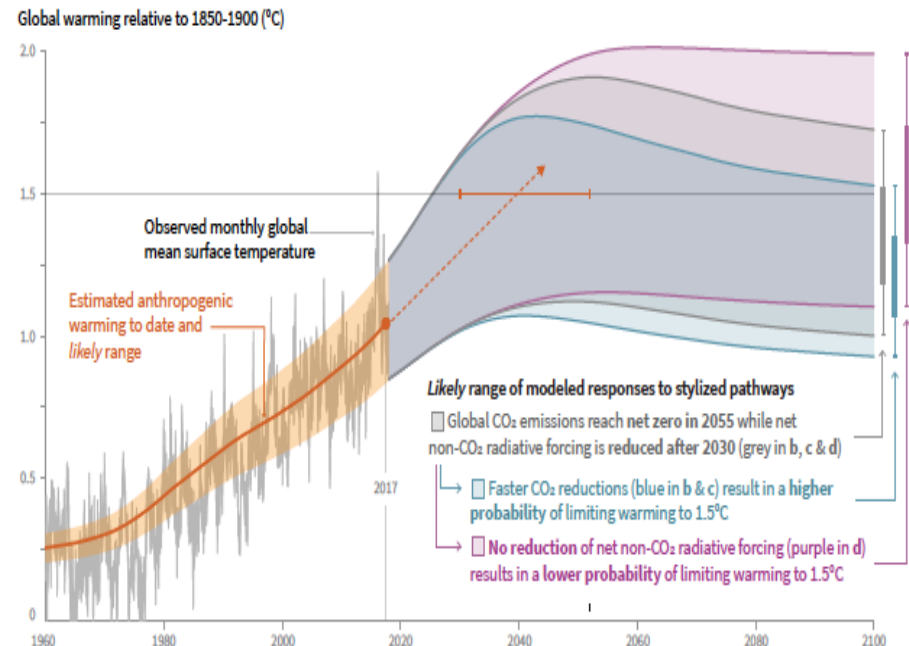
IPCC special report on 1.5 °C

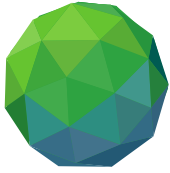
Forestry & land use play a key role

The IPCC maps out four pathways to achieve 1.5°C, with different combinations of land use and technological change. **Reforestation is essential to all of them**

Cumulative emissions of CO₂ and future non-CO₂ radiative forcing determine the probability of limiting warming to 1.5°C

a) Observed global temperature change and modeled responses to stylized anthropogenic emission and forcing pathways





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UNFCCC RBP process

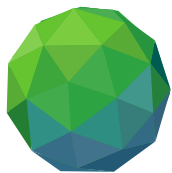
1. National strategy/AP
2. FREL/FRL
3. NFMS
4. SIS

UNFCCC requirements under the
Warsaw Framework for REDD+

Verified emission
reductions

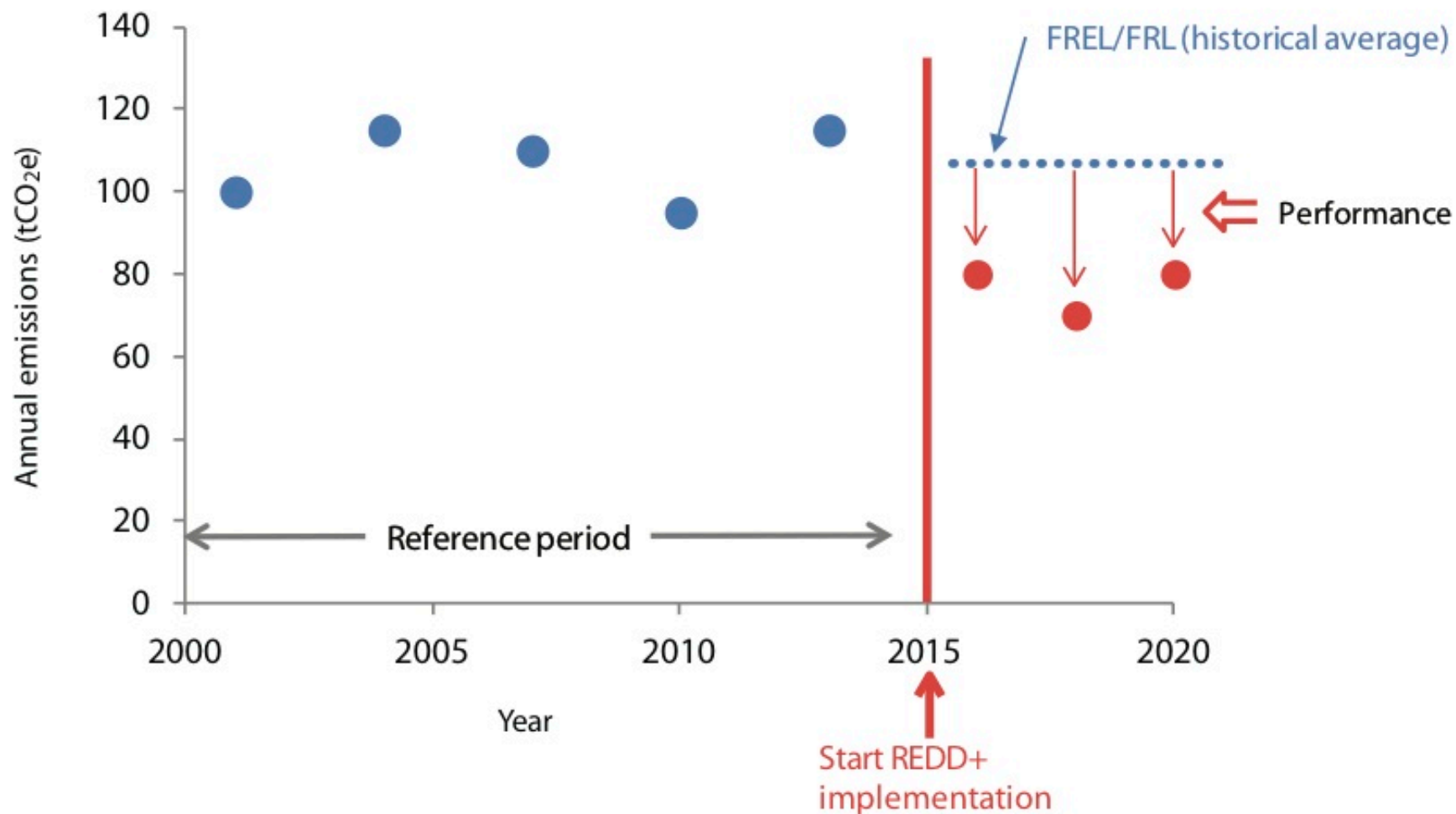
Biennial update report

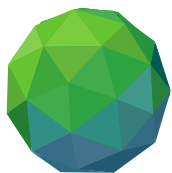
Results-based
Payments



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FREL and results

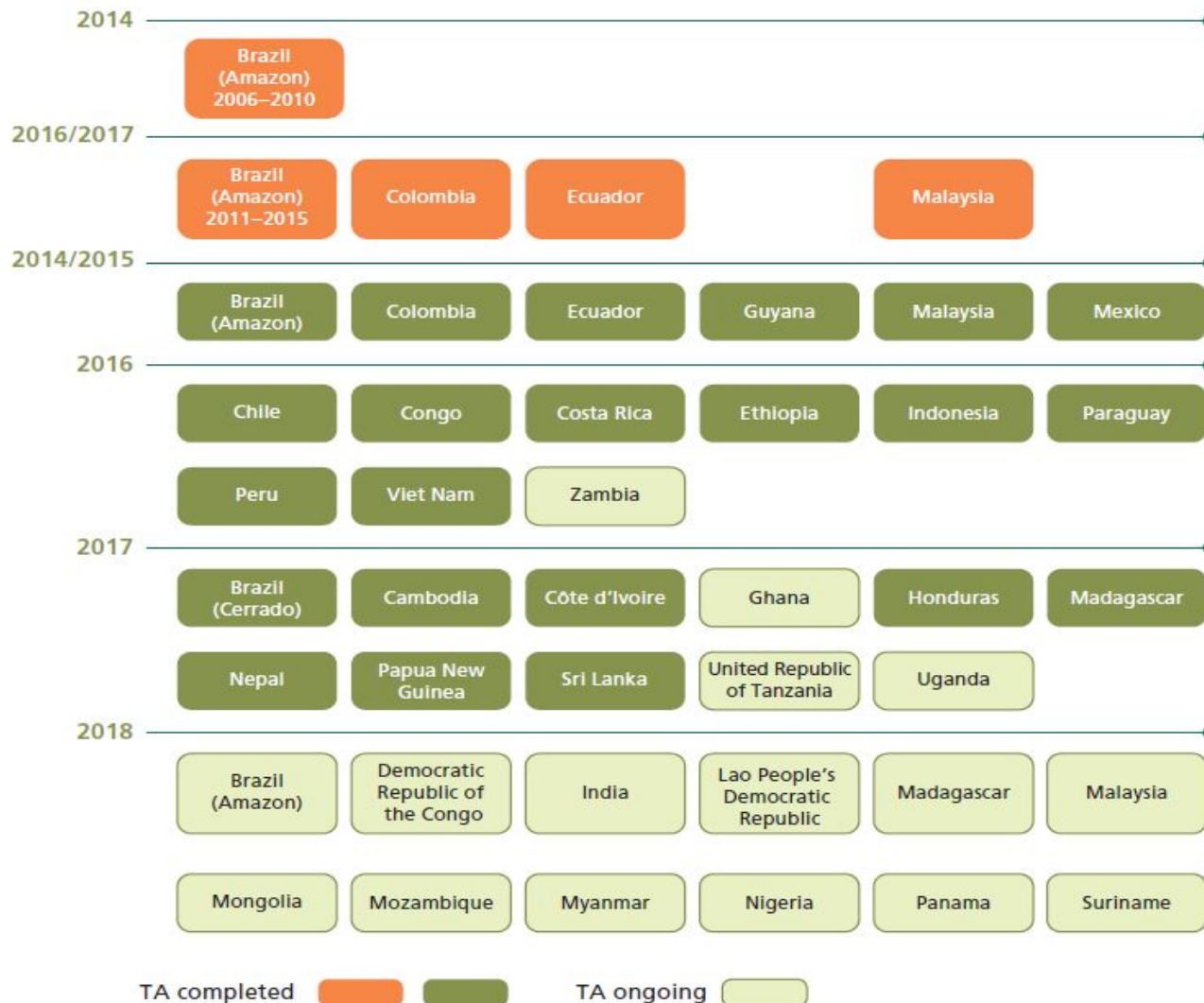


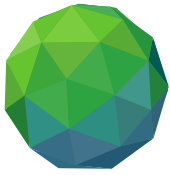


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Country progress under UNFCCC

FREL and results

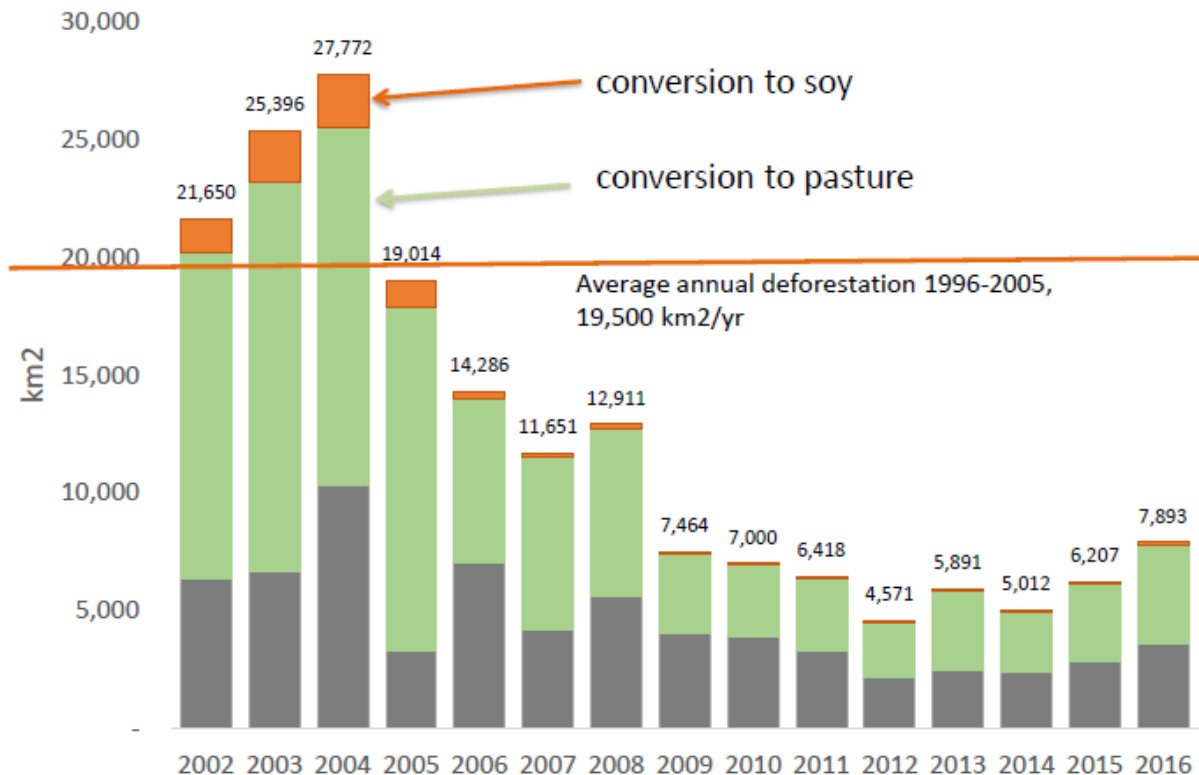


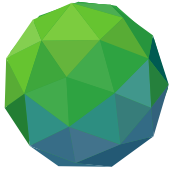


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An example from Brazil

Brazil has succeeded in lowering annual Amazon deforestation 70%



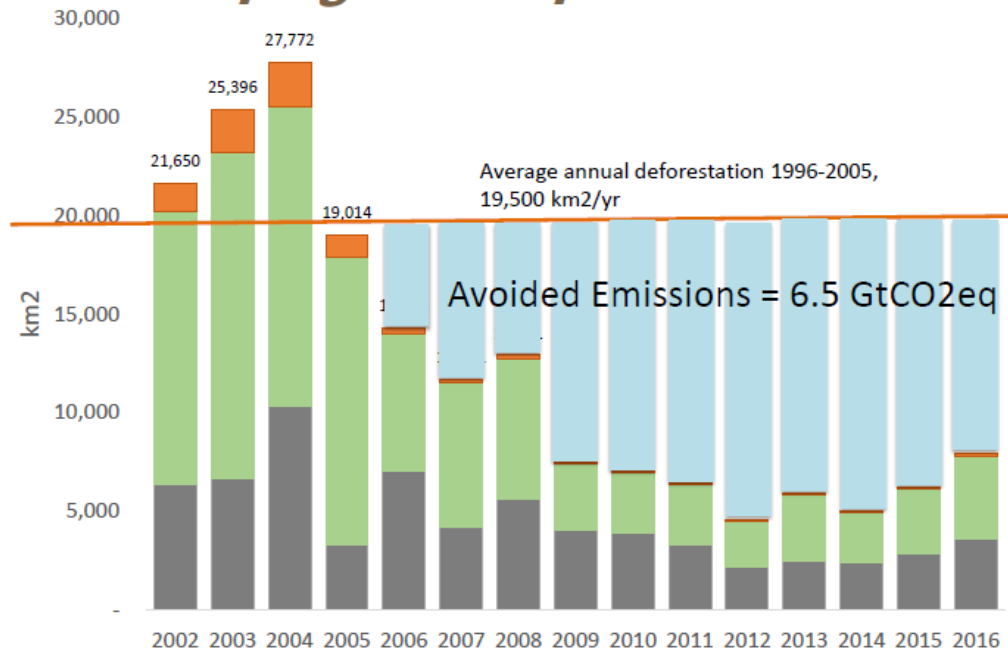


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An example from Brazil

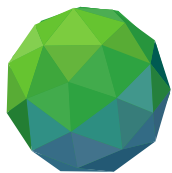
This success has avoided 6.5 billion tons of CO₂ emissions

National REDD program complete



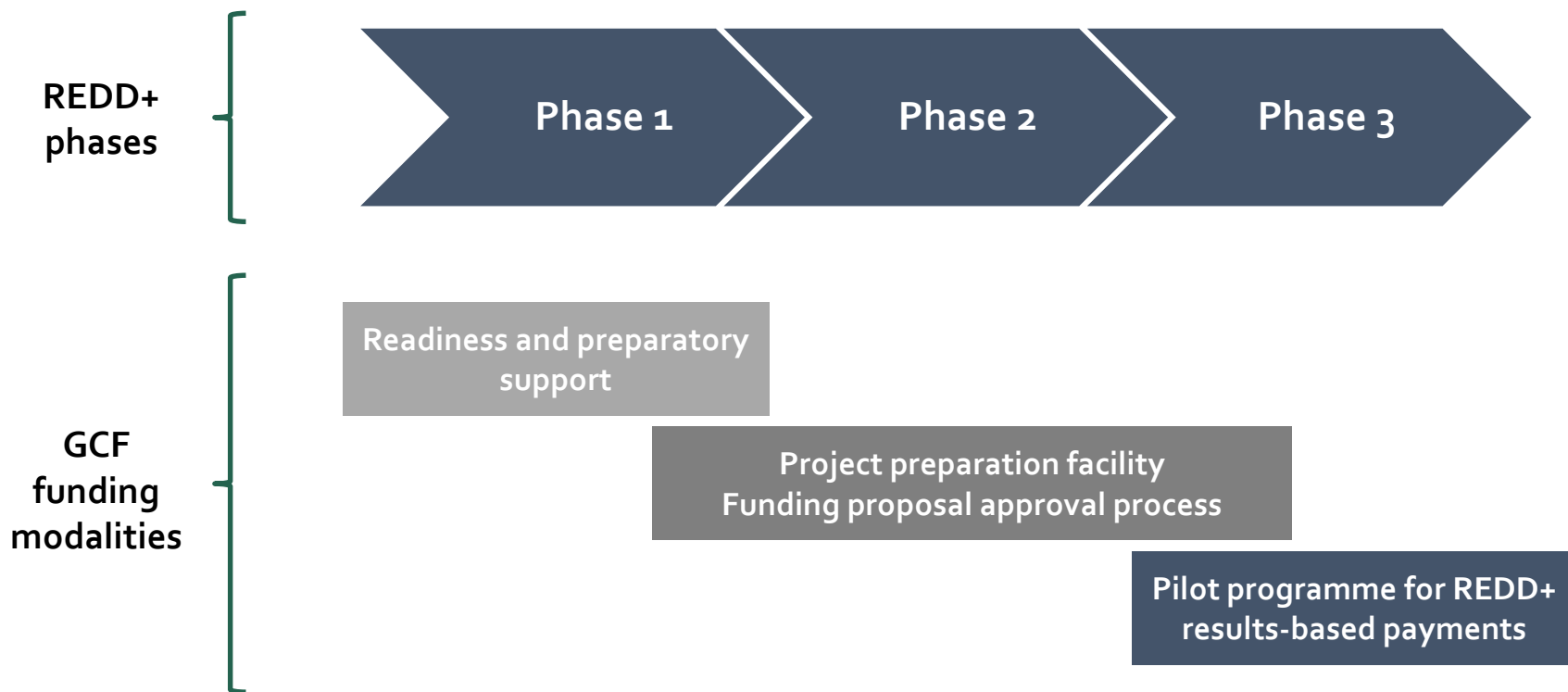
So, if all emissions reduced by Brazil were to be paid, they should receive a check for:

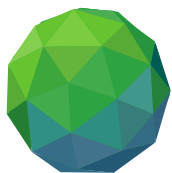
6.5 Gt CO₂ eq x 5 USD/tCO₂eq = 33 bn USD



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GCF support for REDD+





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GCF portfolio

Approved forest and land use related projects and readiness support





REDD+ RBP pilot programme

GCF begins REDD+ results-based payments pilot programme

OPEN FOR **5 years (2017 – 2022)**

ENVELOPE **USD 500 million**

FINANCIAL VALUATION **USD 5 /tCO₂eq**

ELIGIBILITY PERIOD **31 Dec 2013 – 31 Dec 2018**

ACCESS MODALITY **Accredited Entities**

SUBMISSION **Concept note & funding proposal**

ASSESSMENT **Scorecard**



REDD+ RBP pilot programme

Score card structure

Document	Scorecard sections	Type of assessment	Compliance with
Concept Note (Stage 1)	Section 1: Eligibility criteria It is required that all mandatory criteria qualify as “pass” for a proposal to be eligible for the pilot programme.	Pass/fail	UNFCCC & GCF
Funding Proposal (Stage 2)	Section 2: Carbon elements a. Forest Reference Emission Level or Forest Reference Level (FREL/FRL) b. REDD-plus results reporting (BUR Annex)	Quantitative	UNFCCC & GCF
	Section 3: Non-carbon elements a. Cancun Safeguards b. Use of proceeds and non-carbon benefits	Qualitative	UNFCCC & GCF
	Section 4: GCF Investment Framework The criteria of the Investment Framework will be applied to inform on past actions towards achieving results.	Qualitative	GCF
	Section 5: GCF Policies Policies related to ESS, Risks, Gender and Monitoring and Evaluation would be considered for past and future actions where applicable.	Qualitative	GCF

$$\text{Volume of ERs offered} \times \frac{\text{Total score achieved (xx/48)}}{\text{Maximum score (48)}} = \text{GCF volume of ERs}$$



Status of REDD+ RBP pipeline

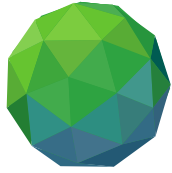
- 2 funding proposals (aimed at B.22) & 1 CN
- Country A results (4 million t CO₂ eq)
Use of proceeds reinvested in National REDD+ Action plan
- Country B results (25 million t CO₂eq)
Use of proceeds reinvested in piloting a forest policy aiming at providing incentives for environmental services and further help implement the National REDD+ Strategy

Future of RBPs

Way forward



- Community of practice
- Sector guidance and work plan
- Stronger partnership with the private sector
- Outreach



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Thank you for your attention!

Please visit us at:

<https://www.greenclimate.fund/redd>



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