

ENVIRONMENTAL AND SOCIAL ACCOUNTABILITY FOR RESULTS BASED FINANCE

LESSONS LEARNT AND WAY FORWARD

MONDAY, 1 JUN 2015, 16:45—18:15

KAMINZIMMER (113), WORLD CONFERENCE CENTER BONN



The need for safeguards and accountability mechanisms is widely recognised in international financial institutions (IFIs). This event will discuss how lessons from IFIs can inform the design and operation of appropriate redress mechanisms for the GCF and other private and public climate finance flows.

High standards of accountability and safeguards are required at all levels to ensure that climate finance meets the needs of current and future generations and the planet. Numerous climate-financing mechanisms provide ways for people to be consulted in the planning and implementation of environmental projects and programmes. Many also offer support and protection for people who experience or witness problems to voice and resolve their grievances. Yet, in the complex and evolving landscape of climate finance, with an ever increasing focus on leveraging private investment, there is a need to strive for ambitious accountability and compliance to ensure that integrity and human rights are safeguarded in all efforts to tackle climate change. Challenges remain with the devolution of accountability through a myriad of downstream actors and there is a need to strengthen the confidence and capacities of local communities and stakeholders to pursue upstream accountability. This session seeks to explore challenges, best practices and innovative solutions to enhance accountability across climate finance actions, with a view to identify recommendations to existing climate funds, the Green Climate Fund and the UNFCCC on how to achieve a strengthened and more integrated accountability system for climate finance beyond 2015.

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