



UNFCCC Press Release: Cape Town meeting provides governments with opportunity to make real progress on Green Climate Fund at COP17 in Durban

(Stellenbosch 21 October 2011) The Transitional Committee tasked with designing the Green Climate Fund concluded its last preparatory meeting before the UN Climate Change Conference in Durban. Meeting in Cape Town from 16 to 18 October, the committee ended its work by submitting a draft instrument for the Green Climate Fund and recommendations on transitional arrangements to get the fund launched quickly. As a next step, this operational instrument will be considered by the highest decision-making body at the UN Climate Change Conference in Durban from 28 November to 9 December 2011.

Notwithstanding the fact that the Transitional Committee was unable to reach full consensus on the draft instrument, Christiana Figueres, the UN's climate chief hailed the conclusion of the committee's work. Speaking from Stellenbosch, South Africa, she said: "By forwarding this important operational instrument to the Durban conference for consideration, governments have the opportunity to make real progress on the Green Climate Fund in December."

The rulebook, or operational instrument, reflects a well balanced approach to operationalising the fund while also taking into account the diversity of needs and interests of all countries.

"Governments have worked very hard during the course of 2011 to arrive at this operational instrument. It is my hope that the UN Climate Change Conference will both consider and approve the document as it now stands," Ms Figueres said. "Following this approval it is expected that governments will soon nominate members of the Fund's Board," she added. Enabled by flexibility, the Board will steer the fund's operations and oversee its evolution into the key fund for climate finance.

In another follow-on step, countries will need to establish a clear process for selecting a host venue for the Fund. "These are critical developments on the road to strengthened and better supported climate change action," Ms Figueres concluded.

UNFCCC Press Office

About the UNFCCC

With 195 Parties, the United Nations Framework Convention on Climate Change (UNFCCC) has near universal membership and is the parent treaty of the 1997 Kyoto Protocol. The Kyoto Protocol has been ratified by 193 of the UNFCCC Parties. Under the Protocol, 37 States, consisting of highly industrialized countries and countries undergoing the process of transition to a market economy, have legally binding emission limitation and reduction commitments. The ultimate objective of both treaties is to stabilize greenhouse gas concentrations in the atmosphere at a level that will prevent dangerous human interference with the climate system.