



## **SUBMISSION BY THE GOVERNMENT OF THE REPUBLIC OF INDONESIA**

Pursuant to the decision of CMA3 session during COP26 in Glasgow, November 2021, on **“New collective quantified goal on climate finance” (FCCC/PA/CMA/ 2021/L.17, Para. 17)**, the Government of the Republic of Indonesia herewith submits its views on the objective in line with paragraph 15 and 16, as follows:

Indonesia welcomes the results of the COP26 negotiations for the New Collective Quantified Goal (NCQG) agenda, especially in the establishment of an ad hoc work programme from 2022 to 2024 under the CMA and also conduct four technical expert dialogues per year as part of the ad hoc work programme.

Indonesia recognizes that NCQG has an important role including in achieving the goals of the Paris Agreement. In this context, NCQG needs to take into account lessons learned from the USD 100 billion goal under the Convention. Indonesia views that the NCQG needs higher ambition in terms of numbers, transparency, and concrete results.

In light of the above, Indonesia suggests the deliberations of NCQG shall include several considerations:

1. Taking into account different priorities and needs of the developing country Parties, particularly on the issue of accessibility to climate finance.
2. Responding to the ever-increasing challenges of climate change and reflecting our collective sense of urgency, the Parties should set a floor of NCQG above USD 100 billion. Further, NCGQ should also set a reference year for the funding.
3. Setting a clear definition and understanding on the concept of NCQG which should be agreed upon by both developed and developing country Parties, taking into account the principle of Common but Differentiated Responsibilities and Respective Capabilities and Article 9 (1) of the Paris Agreement.
4. Balancing the allocation and utilization of climate finance for mitigation and adaptation which should also include Loss and Damage.

Indonesia also views that NCQG should:

- a. adopt transparency according to the accounting, tracking, and reporting standards. The tracking model for NCQG includes the progress in mobilization and disbursement of the funds. It may be supported by the instrument under the Transparency Framework such as the communication of Biennial Transparency Reports.
- b. be communicated to and interlinked with other negotiation processes under the Paris Agreement and the Convention. This includes the processes under Article 4 Paris Agreement (Nationally Determined Contributions); Article 13 Paris Agreement (Biennial Transparency Reports); and Article 14 Paris Agreement (Global Stocktake).

- c. clarify the scope of the financial instruments (grant, non-grant); the sources of the fund (public, non-public); and the channels (i.e. financial mechanisms under the Convention).

Indonesia expects that the ad hoc work programme will work effectively and reach its conclusion in an inclusive and transparent manner. Indonesia is confident that significant progress on NCQG towards COP27 will be made under the newly-appointed co-chairs of the ad hoc work programme.

\*\*\*\*\*