

To,
The Editor
Print & Electronic Media
Business & Economic Desk

International Press Release

Sub : Green Climate Fund (UN) is Accredited Observer Organization to “Indo-OIC-Islamic Chamber of Commerce and Industry (IICCI)

13.02.2018, Lucknow, India, The IICCI is issued an international press release that “Indo-OIC-Islamic Chamber of Commerce and Industry (IICCI)” has been Accredited Observer Organizations by **Green Climate Fund (GCF)**, The **Green Climate Fund (GCF)**, Board held on dated. 09th February 2018, having considered document GCF/BM-2018/01 titled “Accreditation of observer organizations” and through a decision taken between meetings on a no-objection basis. The **Green Climate Fund (GCF)**, the primary financial mechanism of the **United Nations Framework Convention on Climate Change (UNFCCC)**.

The President of IICCI Prof. Dr. Mohammed Seraj ANSARI has expressed his congratulation to the **Green Climate Fund (GCF)**, Board Members who has considered our IICCI Chamber as one of the potential partners to contribute to the achievement of the ultimate objective of the **Green Climate Fund (GCF)** and **United Nations Framework Convention on Climate Change (UNFCCC)**. In the context of sustainable development, the Fund will promote the paradigm shift towards low-emission and climate-resilient development pathways by providing support to developing countries to limit or reduce their greenhouse gas emissions and to adapt to the impacts of climate change, considering the needs of those developing countries particularly vulnerable to the adverse effects of climate change. The IICCI Chamber would like to work together with **Green Climate Fund (GCF)** so that **GCF** can strongly pursue a country-driven approach in its operations.

Partners IICCI



The Indo-OIC-Islamic Chamber of Commerce and Industry (IICCI) welcomes this opportunity to provide input to the Green Climate Fund Board on the modalities of observer participation in the work of the Board. As the focal point for the business constituency at National Chambers, IICCI has gained experience working with Parties. IICCI has also served as global business voice in numerous other inter-governmental forums relating to sustainability, including the CFC etc. This long experience has allowed us to help develop and extend important informal channels for discussion and dialogue between business and the GCF. These have evolved over the past years, and have included dialogue with the Experts Group on Technology Transfer and the new Technology Mechanism, participation in in-session workshops etc. We agree that in light of Article 1.b. vii of the Bali Action Plan, and recent developments relating to critical features of a post 2012 framework, such as the Green Climate Fund (GCF), it is timely to consider how to improve the engagement of business organizations in the process.

The private sector is indispensable to achieve a low-carbon economy. Through domestic and foreign direct investment (FDI), the private sector is essential in developing and diffusing innovative products, processes, technologies, and services that will continue to generate sustainable solutions. For example, to halve global emissions by 2050, the United Nations and the International Energy Agency (IEA) estimate that the private sector will contribute more than 80% of the predicted \$1 trillion in climate finance required.

Given this role for business, we continue to believe that new channels for input from business via observer organizations are warranted as the GCF moves into implementation and creates new structures that will depend on business connections and partnerships to be effective.

Regards



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Enclosure: B.BM-2018 - 01 Accreditation of Observer Organizations.pdf

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