

Post-2021 Framework: A Transformational Approach

A Proposal to revamp
resource mobilization
and financial
mechanism response to
implement a strong and
inclusive global
biodiversity framework

Position paper SBI-3 (May 2021)

REFERENCE DOCUMENT

CBD/SBI/3/5: RESOURCE MOBILIZATION: NOTE BY THE EXECUTIVE SECRETARY



Avaaz statement SBI 3 - Agenda items 5-6 (May 2021) **Time to get the math right, so the equation is positive for all:**

Dear Chair, Distinguished Party Delegates and Friends and Folks from the Civil Society:

Resource mobilization and financial mechanism have always been a contentious topic that slowed down the negotiations. But there's another way, and we must deal with this element differently in light of the times we live in, where such elements cannot and should not only serve the Global Biodiversity Framework (GBF) per se, but also should be a catalyst for a wider transformation in which our economies can work for the People and the Planet.

There is an urgent need to press forward with innovative responses to the current crisis that will allow for debt relief, resilient and inclusive recovery post Covid-19, and incentives to positively impact the goal of 50/30 through conservation, sustainable use, and low-carbon and climate-resilient pathways. Structural inequities have been exacerbated in the crisis, increasing the vulnerability of underserved segments as well as the gender gap.

In the Global South, high levels of informal employment and the increase in unemployment in service sectors have disproportionately impacted the female labor force while increasing the number of inhabitants in extreme poverty. The opportunity to address these inequalities, create conducive conditions for achieving Sustainable Development Goals, improve respect for human rights and to decisively recognize the value and cost of maintaining biological diversity and ecosystem services within the grasp of a concerted effort to mobilize financial resources and to reach agreements on

comprehensive debt relief. Building back better must also contribute to strengthening the framework for global monitoring of ecosystem services and for understanding nature's capacity to provide benefits to humankind. For these reasons, we cannot and should not afford a low level of ambition with regards to resource mobilization.

The international community must work together towards breaking down the silos: in particular, the GBF should be ambitious and strategically poised to succeed, with a robust resource mobilization and financial mechanism that enable and sustain the goals and targets of the GBF and beyond.

Among our standard suggestions to improve the resource mobilization component, **Avaaz is proposing the following three key changes in order to address the new needs of the GBF in the context of the economic crisis of the pandemic, but also to respond to the challenges to deliver the Agenda 2030 in times of Covid-19.** These suggestions are in the form of recommended edits for the section IV (Conclusions and Elements of draft recommendations), and are as follows (in green suggestions of new text, in red and strikethrough delete suggestions):

- **National finance plans (CBD/SBI/3/5, page 9)** 11. Urges Parties and invites other Governments to develop, taking into account the targets for resource mobilization of the post-2020 global biodiversity framework and the successor to the current strategy for resource mobilization, a national biodiversity

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finance plan or, as applicable, to include biodiversity finance in the national sustainable development finance plan or similar planning framework, with a view to comprehensively identifying the resource needs and gaps associated with implementing the post-2020 global biodiversity framework at the national level and the policy actions to be taken in order to close ~~or reduce~~ the financing gap, and to report in advance of the sixteenth meeting of the Conference of the Parties; **these plans will benefit from the support of mainstream biodiversity related financial risks by financial institutions as a way to align private sector activities with resource mobilization targets.**

- **Strengthening partnerships (CBD/SBI/3/5, page 11) 23.** Encourages financial sector institutions, including businesses, with [...] Programme: (a) [...]; (b) to take action to **at least decrease** halt negative impacts on ecosystems and biodiversity of investments in their portfolios; and (c) to develop and apply tools for biodiversity financing with a view to increasing the amount of dedicated biodiversity finance, **including debt redirection to finance biodiversity conservation, restoration and sustainable management programs and projects for the protection of vital ecosystem services; such programs and projects should be aligned with environmental standards, as well as governance approaches that ensure inclusiveness and equity, equitable sharing of benefits, and rights-based approaches relevant to indigenous peoples local communities.**

- **23 bis. Encourages international financial institutions and other actors in the financial sector to develop and apply tools for debt redirection to finance biodiversity conservation, prioritizing IPLCs involvement through, among other measures, the provision of land titling and improving security of land tenure rights to IPLCs to support biodiversity conservation and sustainable use by such IPLCs.**
- **23 ter. Encourages international financial institutions and other actors in the financial sector to develop and apply tools for debt redirection to finance the systematization of traditional knowledge whenever is required by such IPLCs, as well as of available science, taking into account a rigorous approach to accountability.**
- **23 quater. Encourages international financial institutions and other actors in the financial sector to develop and apply tools for debt redirection to finance relevant biodiversity projects led by women and youth, in accordance and in line with national biodiversity strategies.**

- **Supportive activities of the Executive Secretary (CBD/SBI/3/5, page 11) 24.** Requests the Executive Secretary, **subject to the availability of financial resources**, to collaborate with relevant organizations and initiatives with a view to facilitating and supporting the work referenced in the previous paragraphs and, in particular: [...] (c) To collaborate **expeditiously and with priority** with a wider range of financial institutions, including development banks and businesses in the financial sector, to support the implementation of the successor to the current strategy for resource mobilization in their own activities, as per paragraph 23, **23 bis1 and 23 bis 2** above.

Avaaz is presenting these proposals in detail in its position paper, which is enclosed.

With gratitude to all your efforts,

The Avaaz community

Document Summary:

In these pages you will find Avaaz's positions for this SBI formal meeting.

On pages 5 to 7 you will find key suggestions to improve the resource mobilization and financial mechanism to implement the Global Biodiversity Framework

On pages 8 to 21 please find further detailed suggestions.

Time to get the math right, so the equation is positive for all

Resource mobilization has always been the cornerstone for implementation. This was duly reflected in relevant decisions of the Conference of the Parties of the Convention on Biological Diversity (CBD) at its 14th meeting (Sharm El-Sheikh, Egypt 2018), regarding resource mobilization for the implementation of the Global Biodiversity Framework (GBF).

Besides requesting the assistance of a panel of experts on this specific topic, the COP requested the Executive Secretary, among others, to explore options and approaches for mobilizing and providing additional resources from all sources, as well as to consider ways to strengthen the engagement of a wider range of financial and private institutions, at all levels and from all sources, to support the implementation of the post-2020 framework.

Furthermore, the Panel of Experts on Resource Mobilization emphasized¹ that resource mobilization will require transformative, inclusive and equitable change across economies and society, and that a strategic approach to resource mobilization should be made up of three interconnected and complementary components. Building on these statements, Avaaz suggests emphasizing a strong focus on how a global public good should be financed by global public finance and is proposing as one immediate measure, sovereign debt redirection to finance the implementation of national biodiversity strategies and other actions from the Parties needed to fulfil the goals and targets of the GBF.

International finance institutions, such as the International Monetary Fund, the World Bank and regional development banks would therefore be playing a key role in powering the resource mobilization efforts of the Convention by generating or redirecting additional resources from all sources to finance biodiversity conservation and sustainable use. This is in addition to eliminating and repurposing all resources that are causing harm to biodiversity.

As for the wider range of actors needed to take a lead role in resource mobilization, which is another interconnected and complementary component pointed out by the Panel of Experts, Avaaz is suggesting calling on the finance sector to scale up biodiversity-positive investments, while also reducing harmful expenditure for which they are directly or indirectly responsible. This would be aligned with the CBD COP mandate to consider ways to further mainstream biodiversity into national economic budgets and development plans, including those of key productive sectors.

These few lines bring into focus what it is already known and even considered in other multilateral agreements, and that which the CBD COP and a Panel of Experts in Resource Mobilization have asked and concluded: there are other sources to look to for financial backup for the implementation of the GBF, considering the needed inclusiveness, transparency and accountability to complete the ambitious goals and targets needed for an actual transformative change.

¹ Contribution to a Draft Resource Mobilization component of the post 2020 biodiversity framework as a follow-up to the current strategy for resource mobilization. Third report of the Panel of Experts on Resource Mobilization (CBD/SBI/3/5/Add 3)

Time to get the math right, so the equation is positive for all

Avaaz is presenting a proposal to ground more granular text from the mere mentioning of the need to reduce or redirect resources causing harm to biodiversity (paragraph 13 a (ii) and b (ii); paragraph 14 G e; Updated Zero Draft – CBD/POST2020/PREP/2/1), and to support developing countries and countries with economies in transition. The added detail is to develop, utilize and retain essential capacities and to learn, adapt and manage change; this by freeing and/or redirecting substantial financial resources originally dedicated to sovereign debt payments to be used to support the implementation of the post-2020 goals and targets.

Avaaz is certain that these proposals, along with the many others presented that contain much needed fresh views on this issue, will render the statements in the GBF about achieving any of its goals and targets being subjected to funds availability no longer an option.

Therefore, distinguished delegates, here is Avaaz's proposal to get the math right, so the equation is positive for all.

In its Listening Document² submitted last February, and shared within the CBD Parties, major groups and other observers, Avaaz presented the 15 most mentioned policies in the dialogues the organization held with more than 400 partners and what needs overhaul, reform or to be let go (page 7), as well as the case for the full recognition of the role of IPLCs (page 9), which include the need for a transparent generation of additional financial resources from

all sources, and the strategic and active role of IPLCs in reducing threats to biodiversity, pointing out that this role is yet to be considered and reflected in the Framework draft and further work. Avaaz recommended an additional 2030-2050 goal for IPLCs as well as a comprehensive revision on the other goals and targets that will have direct or indirect implications over IPLCs, in particular governance approaches that ensure inclusiveness and equity, equitable sharing of benefits, and all the basic rights-based approaches needed to go beyond simply or only mentioning the full and effective participation of IPLCs.

Taking into account that in decision 14/22, the Conference of the Parties affirmed that resource mobilization would be an integral part of the post-2020 global biodiversity framework, and that the draft SBI recommendation that is now being developed to be presented for consideration by the Open-End Working Group on the Post-2020 Global Biodiversity Framework at its third meeting and the Conference of the Parties at its fifteenth meeting, Avaaz submits the following modifications and additions to the proposed draft recommendation on Resource Mobilization:

Key Text Suggestions for SBI recommendation:

(A) National finance plans (CBD/SBI/3/5, page 9)

11. Urges Parties and invites other Governments to develop, taking into account the targets for resource mobilization of the post-2020 global biodiversity framework and the successor to the current strategy for resource mobilization, a national biodiversity finance plan or, as applicable, to include biodiversity finance in the national sustainable development finance plan or similar planning framework, with a view to comprehensively identifying the resource needs and gaps associated with implementing the post-2020 global biodiversity framework at the national level and the policy actions to be taken in order to close **or reduce** the financing gap, and to report in advance of the sixteenth meeting of the Conference of the Parties; **these plans will benefit from the support of mainstream biodiversity related financial risks by financial institutions as a way to align private sector activities with resource mobilization targets.**

(B) Strengthening partnerships (CBD/SBI/3/5, page 11)

23. Encourages **international financial institutions and other** financial sector institutions, including businesses, with the support of relevant international organizations and initiatives, such as the United Nations Development Programme and the Finance Initiative of the United Nations Environment Programme:

(a) to assess and disclose their biodiversity impacts, dependencies, and risks, in line with recent work on nature-related financial disclosures;

(b) to take action to **at least decrease** halt negative impacts on ecosystems and biodiversity of investments in their portfolios; and

(c) to develop and apply tools for biodiversity financing with a view to increasing the amount of dedicated biodiversity finance, **including debt redirection to finance biodiversity conservation, restoration and sustainable management programs and projects for the protection of vital ecosystem services; such programs and projects should be aligned with environmental standards, as well as governance approaches that ensure inclusiveness and equity, equitable sharing of benefits, and rights-based approaches relevant to indigenous peoples local communities;**

23 bis. Encourages international financial institutions and other actors in the financial sector to develop and apply tools for debt redirection to finance biodiversity conservation, prioritizing IPLCs involvement through, among other measures, the provision of land titling and improving security of land tenure rights to IPLCs to support biodiversity conservation and sustainable use by such IPLCs.

23 ter. Encourages international financial institutions and other actors in the financial sector to develop and apply tools for debt redirection to finance the systematization of traditional knowledge

whenever is required by such IPLCs, as well as of available science, taking into account a rigorous approach to accountability.

23 quater. Encourages international financial institutions and other actors in the financial sector to develop and apply tools for debt redirection to finance relevant biodiversity projects led by women and youth, in accordance and in line with national biodiversity strategies.

(C) Supportive activities of the Executive Secretary (CBD/SBI/3/5, page 11)

24. Requests the Executive Secretary, **subject to the availability of financial resources;** to collaborate with relevant organizations and initiatives with a view to facilitating and supporting the work referenced in the previous paragraphs and, in particular: [...] (c) To collaborate **expeditiously and with priority** with a wider range of financial institutions, including development banks and businesses in the financial sector, to support the implementation of the successor to the current strategy for resource mobilization in their own activities, as per paragraph 23, **23 bis1 and 23 bis 2** above;

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SBI further detailed comments and text suggestions on the following [CBD/SBI/3/5](#) documents: (a) “Resource mobilization - Note by the Executive Secretary (section IV)”; (b) Annex I; and (c) Annex II.

NOTE: In red and strikethrough are our suggestions for deletions, of, and in bold green our suggestions for amendments and/or additions.

Suggested text changes for section IV. Conclusions and elements of a draft recommendation (CBD/SBI/3/5)

Avaaz welcomes document CBD/SBI/3/5 on Resource Mobilization and salute the analysis and recommendations written by the Panel of Experts on Resource Mobilization in CBD/SBI/3/5/Add.1, CBD/SBI/3/5/Add.2, and CBD/SBI/3/5/Add.3. Overall, Avaaz also supports the recommendations of the resource mobilization component (CBD/SBI/3/5/Add.3) and the recommendations of the suggested targets in Annex I of CBD/SBI/3/5. Avaaz is sharing specific observations in this table and recommendations for the main document and its annexes.

E. Elements of a draft recommendation

ORIGINAL LANGUAGE	LANGUAGE SUGGESTION	COMMENTS
<p>29. In the light of the considerations above, the Subsidiary Body on Implementation at its third meeting may wish to consider making a recommendation along the following lines:</p> <p>The Subsidiary Body on Implementation,</p> <p>[...] Emphasizing the importance of increasing the mobilization of financial resources from all sources for the effective implementation of the post-2020 global biodiversity framework,</p> <p>(CBD/SBI/3/5 Page 7)</p>	<p>29. In the light of the considerations above, the Subsidiary Body on Implementation at its third meeting may wish to consider making a recommendation along the following lines:</p> <p>The Subsidiary Body on Implementation,</p> <p>[...] Emphasizing the importance of increasing the mobilization of financial resources from all sources for the effective implementation of the post-2020 global biodiversity framework, as well as redirect, repurpose, reform or eliminate financial flows harmful to biodiversity</p>	<p>To truly build back better after 2020, we need to phase out or reform perverse subsidies and harmful incentives that promote unsustainable practices in all sectors, which completes CBD COP decisions and agenda on mainstreaming and the integration of biodiversity within and across sectors³. Calling not only for political leadership and resolve, but also for the full involvement and commitment of the private sector and civil society, we therefore insist on a specific target in the GBF aiming for a 100% redirection and phasing out of perverse incentives by 2030. This should also include sub-targets to identify all perverse incentives that have a direct or indirect negative impact on biodiversity protection, conservation, and sustainable use, and setting up a clear timeline with verifiable sub-targets to ensure implementation.</p>

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Resource mobilization component of the post-2020 biodiversity framework (within section E)

ORIGINAL LANGUAGE	LANGUAGE SUGGESTION	COMMENTS
<p>4. Invites the Open-ended Working Group on the Post-2020 Global Biodiversity Framework and its Co-Chairs to take into consideration the draft elements on resource mobilization for possible inclusion in the post-2020 global biodiversity framework, prepared by the Panel of Experts on resource mobilization and summarized in annex I to the present recommendation;</p> <p>(CBD/SBI/3/5 Page 7)</p>	<p>4. Invites the Open-ended Working Group on the Post-2020 Global Biodiversity Framework and its Co-Chairs to take into consideration the draft elements on resource mobilization for possible inclusion in the post-2020 global biodiversity framework, prepared by the Panel of Experts on resource mobilization and summarized in annex I to the present recommendation, as well as the revised approaches included in the part addressing the strengthening of partnerships in this recommendation;</p>	<p>See Avaaz Listening Document here.</p>

National finance plans

ORIGINAL LANGUAGE	LANGUAGE SUGGESTION	COMMENTS
<p>8. Recommends that the Conference of the Parties at its fifteenth meeting adopt a decision along the following lines:</p> <p>The Conference of the Parties,</p> <p>[...] Noting the importance of biodiversity mainstreaming for resource mobilization and the effective use of financial resources, because it encourages a more efficient use of existing resources,</p> <p>(CBD/SBI/3/5 Page 8)</p>	<p>8. Recommends that the Conference of the Parties at its fifteenth meeting adopt a decision along the following lines:</p> <p>The Conference of the Parties,</p> <p>Noting the importance of for biodiversity mainstreaming for of resource mobilization and the effective use of financial resources, and the crucial need to align public and private financial flows, because it encourages a more efficient use of existing resources.</p>	<p>Avaaz proposes additional text to reinforce the message that mainstreaming goes beyond finance around resource mobilization to achieve the biodiversity targets and the whole public and private financial flows need to be aligned to the achievement of these targets to avoid biodiversity harmful activities.</p>

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National finance plans

ORIGINAL LANGUAGE	LANGUAGE SUGGESTION	COMMENTS
<p>[...] Reiterating the important role of national biodiversity strategies and action plans as a basis for identifying national funding needs and priorities, and for the effective mobilization of financial resources from all sources in accordance with national circumstances and priorities, including, as applicable, for the implementation of the protocols under the Convention, and for the synergistic implementation of other biodiversity-related conventions,</p> <p>(CBD/SBI/3/5 Page 8)</p>	<p>[...] Reiterating the important role of national biodiversity strategies and action plans as a basis for identifying national funding needs and priorities, and for the effective mobilization of financial resources from all sources in accordance with national circumstances and priorities, including, as applicable, for the implementation of the three objectives of the Convention and the its protocols, and for the synergistic implementation of other biodiversity-related conventions,</p>	<p>Previous CBD COP decisions refer to resource mobilization for the implementation of the three objectives of the Convention. The proposed new text intends to order the presented ideas. Avaaz also suggested deleting the mention of "national circumstances" since it's redundant as all provisions of the Convention should respond to real local capacity.</p>
<p>[...] Noting the need for effective partnerships and collaboration among all relevant actors, and for strengthening partnerships with businesses and the financial sector for advancing resource mobilization,</p> <p>(CBD/SBI/3/5 Page 8)</p>	<p>[...] Noting the need for effective partnerships and collaboration among all relevant actors, and for strengthening partnerships with businesses and the financial sector, as well as the necessary regulatory standards for such partnerships, to address biodiversity-related financial risks and advancing resource mobilization.</p>	<p>There is growing evidence that for many value added chains, biodiversity loss implies an increasing risk for their operations. This needs to be addressed by the business sector in general and the financial market in particular, with governments providing the necessary rules of transparency and accountability in which these partnerships could take place.</p>

Successor to the current strategy for resource mobilization

ORIGINAL LANGUAGE	LANGUAGE SUGGESTION	COMMENTS
<p>8. Invites Parties and other Governments to take the successor to the current strategy for resource mobilization into consideration as a flexible framework guiding implementation of the resource mobilization target(s) of the post-2020 global biodiversity framework;</p> <p>(CBD/SBI/3/5 Page 9)</p>	<p>8. Invites Parties and other Governments to take the successor to the current strategy for resource mobilization into consideration as a flexible framework guiding implementation of the resource mobilization target(s) of the post-2020 global biodiversity framework, taking into account its relevance and urgency for halting biodiversity loss;</p>	<p>More than considering or highlighting the successor to the current strategy for resource mobilization flexibility, its relevance and urgent need should be pointed out.</p>

National finance plans

ORIGINAL LANGUAGE	LANGUAGE SUGGESTION	COMMENTS
<p>11. Urges Parties and invites other Governments to develop, taking into account the targets for resource mobilization of the post-2020 global biodiversity framework and the successor to the current strategy for resource mobilization, a national biodiversity finance plan or, as applicable, to include biodiversity finance in the national sustainable development finance plan or similar planning framework, with a view to comprehensively identifying the resource needs and gaps associated with implementing the post-2020 global biodiversity framework at the national level and the policy actions to be taken in order to close or reduce the financing gap, and to report in advance of the sixteenth meeting of the Conference of the Parties;</p> <p>(CBD/SBI/3/5 Page 9)</p>	<p>11. Urges Parties and invites other Governments to develop, taking into account the targets for resource mobilization of the post-2020 global biodiversity framework and the successor to the current strategy for resource mobilization, a national biodiversity finance plan or, as applicable, to include biodiversity finance in the national sustainable development finance plan or similar planning framework, with a view to comprehensively identifying the resource needs and gaps associated with implementing the post-2020 global biodiversity framework at the national level and the policy actions to be taken in order to close or reduce the financing gap, and to report in advance of the sixteenth meeting of the Conference of the Parties; these plans will benefit from the support of mainstream biodiversity related financial risks by financial institutions as a way to align private sector activities with resource mobilization targets.</p>	<p>Avaaz strongly suggests not to diminish the urgency of the needed transformative change by including adjectives that tune down the ambition of this global effort to halt biodiversity loss. Avaaz also encourages innovative practices in biodiversity related risks assessment by the financial sector as a way to align their operations with the targets set by this Convention.</p>
<p>21. Invites multilateral development banks and other interested funding institutions to develop and apply a common methodology, consistent with the Rio marker criteria of the Organisation for Economic Co-operation and Development, to identify and report investments in their portfolio that substantially contribute to the protection and restoration of biodiversity and ecosystems, taking into account relevant international guidance and good international practice;</p> <p>(CBD/SBI/3/5 Page 10)</p>	<p>21. Invites multilateral development banks and other interested funding institutions to develop and apply a common methodology, consistent with the Rio marker criteria of the Organisation for Economic Co-operation and Development, to identify and report investments in their portfolio that are harmful to biodiversity as well as those that substantially contribute to the protection and restoration of biodiversity and ecosystems, taking into account relevant international guidance and good international practice, and in a transparent and accountable manner;</p>	<p>Avaaz considers that any adjective could be subjectively interpreted, therefore the proposal for avoiding this kind of language. Furthermore, Avaaz has pointed out the importance of transparency and accountability in the transformative change that is sought for the years to come to halt biodiversity loss. In addition, Avaaz considers that it is as important to track financial contributions to biodiversity strategies, as well as those negatively impacting them.</p>

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National finance plans

ORIGINAL LANGUAGE	LANGUAGE SUGGESTION	COMMENTS
<p>22. Invites the Development Assistance Committee of the Organisation for Economic Co-operation and Development to continue improving, as appropriate, the Rio marker methodology and supporting countries' reporting against the biodiversity marker, including supporting them to address current gaps in coverage, such as those related to multilateral international financial flows for biodiversity;</p> <p>(CBD/SBI/3/5 Page 10)</p>	<p>22. Invites the Development Assistance Committee of the Organisation for Economic Co-operation and Development to continue improving, as appropriate, the Rio marker methodology and supporting countries' reporting against the biodiversity marker, including supporting them to address current gaps in coverage, such as those related to multilateral international financial flows for biodiversity, as well as those that could be directed to biodiversity conservation and sustainable use;</p>	<p>Avaaz is preparing the case for debt redirection for biodiversity and environmental rights as a tool to be developed and applied for these purposes and will be open to work with interested parties to help develop tools that would be relevant for the Framework. For more information, please contact our advocacy team at biodiversity@avaaz.org</p>

Strengthening partnerships

ORIGINAL LANGUAGE	LANGUAGE SUGGESTION	COMMENTS
<p>23. Encourages financial sector institutions, including businesses, with the support of relevant international organizations and initiatives, such as the United Nations Development Programme and the Finance Initiative of the United Nations Environment Programme:</p> <p>(a) to assess and disclose their biodiversity impacts, dependencies, and risks, in line with recent work on nature-related financial disclosures;</p> <p>(b) to take action to at least decrease negative impacts on ecosystems and biodiversity of investments in their portfolios; and</p> <p>(c) to develop and apply tools for biodiversity financing with a view to increasing the amount of dedicated biodiversity finance;</p>	<p>23. Encourages international financial institutions and other financial sector institutions, including businesses, with the support of relevant international organizations and initiatives, such as the United Nations Development Programme and the Finance Initiative of the United Nations Environment Programme:</p> <p>(a) to assess and disclose their biodiversity impacts, dependencies, and risks, in line with recent work on nature-related financial disclosures;</p> <p>(b) to take action to at least decrease halt negative impacts on ecosystems and biodiversity of investments in their portfolios; and</p> <p>(c) to develop and apply tools for biodiversity financing with a view to increasing the amount of dedicated biodiversity finance, including debt redirection to finance biodiversity conservation, restoration and sustainable management programs and projects for the protection of vital ecosystem services; such programs and projects should be aligned with environmental standards, as well as governance approaches that ensure inclusiveness and equity, equitable sharing of benefits, and rights-based approaches relevant to indigenous peoples local communities;</p>	<p>In decision 14/22, the Conference of the Parties affirmed that resource mobilization would be an integral part of the post-2020 global biodiversity framework. The inclusion of the financial sector among the sources that could provide resources for implementation and the SBI draft recommendation encouraging financial sector institutions to develop and apply tools for biodiversity financing with a view to increasing the amount of dedicated biodiversity finance. Furthermore, Avaaz has pointed out the importance of transparency and accountability in the transformative change that is sought for the years to come to halt biodiversity loss. Avaaz is preparing the case for debt redirection for biodiversity and environmental rights as a tool to be developed and applied for these purposes and will be open to work with interested parties to help develop tools that would be relevant for the Framework. For more information, please contact our advocacy team at biodiversity@avaaz.org</p>
<p>No original text, see suggestion for addition</p>	<p>23 bis. Encourages international financial institutions and other financial sector institutions to develop and apply tools for debt redirection to finance biodiversity conservation, prioritizing IPLC involvement through, among other measures, the provision of land titling and improving security of land tenure rights to IPLCs in order to support biodiversity conservation and sustainable use by such IPLCs.</p>	<p><i>As above</i></p>

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Strengthening partnerships

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No original text, see suggestion for addition	23 ter. Encourages international financial institutions and other financial sector institutions to develop and apply tools for debt redirection to finance the systematization of traditional knowledge whenever is required by such IPLCs, as well as of available science, taking into account a rigorous approach to accountability.	<i>As above</i>
No original text, see suggestion for addition	23 quater. Encourages international financial institutions and other financial sector institutions to develop and apply tools for debt redirection to finance relevant biodiversity projects led by women and youth, in accordance and in line with national biodiversity strategies.	<i>As above</i>
24. Requests the Executive Secretary, subject to the availability of financial resources, to collaborate with relevant organizations and initiatives with a view to facilitating and supporting the work referenced in the previous paragraphs and, in particular: [...] (c) To collaborate with a wider range of financial institutions, including development banks and businesses in the financial sector, to support the implementation of the successor to the current strategy for resource mobilization in their own activities, as per paragraph 23 above;	24. Requests the Executive Secretary, subject to the availability of financial resources , to collaborate with relevant organizations and initiatives with a view to facilitating and supporting the work referenced in the previous paragraphs and, in particular: [...] (c) To collaborate expeditiously and with priority with a wider range of financial institutions, including development banks and businesses in the financial sector, to support the implementation of the successor to the current strategy for resource mobilization in their own activities, as per paragraph 23, 23 bis1 and 23 bis 2 above;	<i>As above</i>

Suggested text changes for Annex I: Draft elements on resource mobilization for possible inclusion in the post-2020 global biodiversity framework

ORIGINAL LANGUAGE	LANGUAGE SUGGESTION	COMMENTS
<p>Paragraph 3. (a):</p> <p>By 2030, all countries have achieved significant progress in fiscal, budgetary, and financial mainstreaming, including by reviewing all relevant government budgets to result in at least no net harm to biodiversity; by increasing positive incentives for the conservation and sustainable use of biodiversity; by increasing the use of disincentives in order to deter actions harmful to biodiversity, and by eliminating incentives, including subsidies, harmful to biodiversity, consistent and in harmony with the Convention and other relevant international obligations, taking into account national socioeconomic conditions and are reporting on it;</p> <p>(CBD/SBI/3/5 Page 12)</p>	<p>Paragraph 3. (a):</p> <p>By 2030, all countries have fully achieved significant progress in fiscal, budgetary, and financial mainstreaming, including by reviewing all relevant government budgets to result in at least no net harm to biodiversity; by increasing positive incentives for the conservation and sustainable use of biodiversity; by increasing the use of disincentives in order to deter halt actions harmful to biodiversity, and by eliminating all incentives, including subsidies, harmful to biodiversity, consistent and in harmony with the Convention and other relevant international obligations, taking into account national socioeconomic conditions and are reporting on it;</p>	<p>Avaaz believes the formulation of the language should be clear and reflect the need for the international community to set the right minimum floor with regards to biodiversity milestones by 2030, so humanity is on the right path for a full recovery by 2050. This means the GBF should be ambitious enough to effectively contribute to other global agendas, such as climate change, just recovery, tackling land degradation and the Agenda 2030 (Sustainable Development Goals), and the first step towards such milestone is to tackle every harmful incentives as the precondition to build the basis for an global economy that work for the people and the planet.</p>
<p>Paragraph 3 (c)</p> <p>By [2025], financial institutions at all levels, including international development finance institutions, have integrated biodiversity into risk assessment policies and processes, are demonstrating at least decreasing negative impacts of investments in their portfolios and increasing the amount of dedicated finance for biodiversity and are reporting on risks, impacts and financing</p> <p>(CBD/SBI/3/5 Page 12)</p>	<p>Paragraph 3 (c)</p> <p>By [2025], financial institutions at all levels, including international development finance institutions, have integrated biodiversity into risk assessment policies, processes and tools, and are demonstrating at least decreasing negative impacts on biodiversity from investments in their portfolios and increasing the amount of dedicated finance for biodiversity, disclosing all biodiversity related financial activities.</p>	<p>Avaaz welcomes the recommendation to integrate biodiversity into risk assessment policies and processes, and suggests adding tools in such formulation, and as well bring language on transparency in order to strengthen the recommendation under the spirit of mainstreaming biodiversity.</p>

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Suggested text changes for Annex I: Draft elements on resource mobilization for possible inclusion in the post-2020 global biodiversity framework

ORIGINAL LANGUAGE	LANGUAGE SUGGESTION	COMMENTS
<p>Paragraph 4: By 2030, biodiversity-related international financial flows to developing countries, in particular least developed countries and small island developing States, as well as countries with economies in transition, meet or exceed [benchmark and progress indicator to be agreed on], consistent with the ambition of the goals of this framework.</p> <p>(CBD/SBI/3/5 Page 12)</p>	<p>Paragraph 4: By 203025, biodiversity-related international financial flows to developing countries, in particular least developed countries, the Highly Indebted Poor Countries (HIPC) and small island developing States, as well as countries with economies in transition, meet or exceed [benchmark and progress indicator to be agreed on], consistent with the ambition of the goals and targets of this framework and other relevant international obligations, under the principle of common but differentiated responsibilities.</p>	<p>Avaaz strongly welcomes a target for international biodiversity-related financial flows to developing countries, and believes that such a target should have a shorter timeline (2025 instead of 2030) in order to meet the needs of such countries and realistically address the challenges of these countries to meet their obligations under this Convention. In turn, such countries should have by 2025 their agreed and finalized domestic resource mobilization targets and its national biodiversity finance plans in order to implement them accordingly.</p>
<p>Paragraph 5: [...] By [2022], all countries have set a nationally determined target for domestic resource mobilization, at a level commensurate with the ambition of this framework and in accordance with national needs and circumstances, and, by [2030], all countries have achieved this target.</p> <p>(CBD/SBI/3/5 Page 13)</p>	<p>Paragraph 5: [...] By no later than 2025, all countries have set a nationally determined target for domestic resource mobilization in accordance to the needs and assessments of their national biodiversity finance gap, at a level commensurate with the of ambition of this framework and in accordance with national needs and circumstances, and, by 2030, all countries have achieved this target.</p>	<p>Avaaz stresses the need to set this target in full alignment with the national biodiversity finance plans. Avaaz also believes in the need to be realistic on the ability and capacity of countries in the Global South to meet such a short timeline to set nationally determined targets for domestic resource mobilization. Previous experiences have shown that setting unrealistic targets on resource mobilization have failed and undermined the credibility of such targets at national level. While cognizant of the current state of emergency the world lives in, it's important to also address this policy in a holistic and transparent manner.</p>

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Suggested text changes for Annex I: Draft elements on resource mobilization for possible inclusion in the post-2020 global biodiversity framework

ORIGINAL LANGUAGE	LANGUAGE SUGGESTION	COMMENTS
<p>Paragraph 6: [...] By [2022], all countries should have completed a national biodiversity finance plan in support of their national biodiversity strategies and action plans, using the Biodiversity Finance Initiative of the United Nations Development Programme or similar methodology for reducing or redirecting resources causing harm to biodiversity, generating additional resources from all sources, and enhancing the effectiveness and efficiency of resource use.</p>	<p>Paragraph 6: [...] By no later than 2025, all countries should have completed a national biodiversity finance plan in support of their national biodiversity strategies and action plans, using the Biodiversity Finance Initiative of the United Nations Development Programme or similar methodology to assess country-specific biodiversity financial expenditure, needs, gaps and solutions, for reducing-eliminate or redirecting-repurpose all harmful incentives, including subsidies, and align public and private financial flows with resources causing harm to biodiversity, generating additional resources from all sources, and enhancing the effectiveness and efficiency of resource use.</p>	<p>While Avaaz understands the urgency to complete national biodiversity finance plans, there's a note of caution to be made on the realistic chances for countries from the Global South to achieve such a timeline under the current economic circumstances and the chronic lack of capacity to calculate financial gaps or assess a cost-efficient approach for NBSAP implementation. It should be also noted that such finance plans should be done in a transparent manner, allowing public participation, and done alongside the NBSAPs (under the BIOFIN methodology) and with cross-ministerial coordination in order to tackle harmful public and private financial incentives, which would take time to process under the current circumstances. Moreover, such financial plans should be known across all sectors of the government and beyond, and such level of awareness, understanding and ownership will also need time. Lastly, Avaaz also believes that such a target should be conditioned to commitments and cooperation from developed nations and international financial institutions, with existing or new mechanisms <i>ad intra</i> and <i>ad extra</i> this Convention.</p>

Suggested text changes for Annex II of CBD/SBI/3/5: Draft elements of a possible successor to the current strategy for resource mobilization

ORIGINAL LANGUAGE	LANGUAGE SUGGESTION	COMMENTS
II. MISSION:		
<p>Paragraph 6: Effective resource mobilization requires transformative, inclusive and equitable change across economies and society. A strategic approach to resource mobilization thus consists of three crucial components:</p> <p>(a) Reducing or redirecting resources causing harm to biodiversity;</p> <p>(b) Generating additional resources from all sources to achieve the three objectives of the Convention;</p> <p>(c) Enhancing the effectiveness and efficiency of resource use.</p> <p>(CBD/SBI/3/5 Page 14)</p>	<p>Paragraph 6. Effective resource mobilization requires transformative, inclusive and equitable change across economies-all economic and financial sectors and as well as the whole of society. A strategic approach to resource mobilization to align all public and private financial flows with biodiversity thus consists of three crucial components:</p> <p>(a) Reducing, Eliminating, repurposing or redirecting all resources causing harm to biodiversity;</p> <p>(b) Generating additional resources from all sources to achieve the three objectives of the Convention;</p> <p>(c) Enhancing the effectiveness and efficiency of resource use, as well as transparency and accountability.</p>	<p>Targets on Resource Mobilization should clearly be action-oriented, clearly describing actions to be taken by governments and the private sector, in order to achieve a specific milestone in 2030 or, when necessary, earlier. Targets should clearly describe, if applicable, the actions governments ought to take. Furthermore, Avaaz has pointed out the importance of transparency and accountability in the transformative change loss that is sought for the years to come to halt biodiversity loss.</p>

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ORIGINAL LANGUAGE	LANGUAGE SUGGESTION	COMMENTS
III. GUIDING PRINCIPLES:		
<p>Paragraph 8: All societal actors have a role to play in resource mobilization: (a) national and subnational governments put in place enabling policies, capacities and financing mechanisms, both domestic and international; (b) businesses and the finance sector scale up and increase the biodiversity-positive impact of investments while reducing harmful expenditure; and (c) international development finance provides finance, technical support, and capacity development. In addition, the important non-financial resource contributions of indigenous peoples and local communities, acting as biodiversity stewards, as well as those of civil society, need to be fully recognized.</p>	<p>Paragraph 8: All societal actors have a role to play in resource mobilization: (a) national and subnational governments put in place enabling and regulating policies, capacities and financing mechanisms, both domestic and international; (b) businesses and the finance sector scale up and increase the biodiversity-positive impact of investments while eliminating, repurposing or redirecting all harmful expenditure; (c) international development finance assistance provides finance, technical support, scientific and technological cooperation and knowledge-sharing as well as and capacity development; and (d) International financial institutions and developed and emerging economies' governments must review their holdings on outstanding sovereign debt with the aim to create dedicated debt redirection initiatives to support the achievement of the GBF targets. In addition, the important non-financial resource contributions of indigenous peoples and local communities, acting as biodiversity stewards, as well as those of civil society, is fully recognized.</p>	<p>This guiding principle should emphasize that, while all societal actors have a role to play, there are specific responsibilities for different actors.</p>
<p>(CBD/SBI/3/5 Page 15)</p>		
<p>Paragraph 9: In implementing the goals below, special consideration should be paid to the following guiding principles:</p>	<p>Paragraph 9: In implementing the goals below, special consideration should be paid to the following guiding principles:</p>	<p>Women have a crucial role to play and therefore should be explicitly mentioned.</p>
<p>[...] (g) Take into account gender, youth, indigenous peoples and local communities, and socioeconomic perspectives;</p>	<p>[...] (g) Take into account women, gender, youth, indigenous peoples and local communities, and socioeconomic perspectives;</p>	
<p>(CBD/SBI/3/5 Page 15)</p>		

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ORIGINAL LANGUAGE	LANGUAGE SUGGESTION	COMMENTS
IV. STRATEGIC GOALS AND OBJECTIVES:		
<p>Paragraph Strategic goal 1: Reduce or redirect resources causing harm to biodiversity</p> <p>[...] 11. The goal seeks to address the main drivers of biodiversity-harmful activities and investments through the use of standards and guidelines, and regulatory and economic instruments. It requires avoiding, scaling back and redirecting expenditures that are harmful for biodiversity, including but not limited to harmful subsidies. This will in turn reduce the need for additional resources to conserve and restore biodiversity, and to use it in a sustainable manner, and is thus a key complement to goal 2 below. Envisaged headline actions are:</p> <p>(CBD/SBI/3/5 Page 15)</p>	<p>Paragraph Strategic goal 1: Eliminate, repurpose or redirect all resources causing harm to biodiversity</p> <p>[...] 11. The goal seeks to address the main drivers of biodiversity-harmful activities and public and private investments through the development of methodologies and metrics, the use of standards and guidelines, and regulatory and economic instruments. It requires avoiding, scaling back and redirecting all expenditures that are harmful for biodiversity, including but not limited to investments by financial institutions and harmful subsidies. This will in turn reduce the need for additional resources to conserve and restore biodiversity, and to use it in a sustainable manner, and is thus a key complement to goal 2 below. Envisaged headline actions are:</p>	<p>The Panel of Experts on Resource Mobilization, emphasized that resource mobilization will require transformative, inclusive and equitable change across economies and society. A strategic approach to resource mobilization should be made up of three interconnected and complementary components. Avaaz is proposing to focus on debt redirection as the most effective way of eliminating or redirecting and repurposing all resources causing harm to biodiversity, and generating or redirecting additional resources from all sources to finance biodiversity conservation, as also stated in paragraph 11 of this Strategic goal 1.</p>
<p>[...] 1.2 Eliminate, phase out, or reform incentives, including subsidies, that are harmful to biodiversity; develop and scale disincentives for actions that are harmful to biodiversity, and develop and scale positive incentives to encourage biodiversity-positive actions, consistent and in harmony with the Convention and other relevant international obligations, and taking into account national socioeconomic conditions;</p> <p>(CBD/SBI/3/5 Page 15)</p>	<p>[...] 1.2 Eliminate, phase out, or reform repurpose all incentives, including subsidies, that are harmful to biodiversity; develop and scale disincentives for actions that are harmful to biodiversity, and develop and scale positive incentives to encourage biodiversity-positive actions, consistent and in harmony with the Convention and other relevant international obligations, and taking into account national socioeconomic conditions;</p>	<p><i>As above.</i></p>

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ORIGINAL LANGUAGE	LANGUAGE SUGGESTION	COMMENTS
<p>[...] 1.3 Identify and incorporate biodiversity impacts, dependencies and risks into the strategies, operations, and processes of the finance sector, with a view to at least avoiding or minimizing net harm to biodiversity and ecosystems caused by investment decisions;</p> <p>(CBD/SBI/3/5 Page 16)</p>	<p>[...] 1.3 Identify and incorporate biodiversity impacts, dependencies and risks into the strategies, operations, tools and processes of the finance sector, including through disclosure requirements and other appropriate regulatory measures, with a view to at least avoiding or minimizing net harm to biodiversity and ecosystems caused by investment decisions;</p>	<p>Avaaz has pointed out the importance of transparency and accountability in the transformative change that is sought for the years to come to halt biodiversity</p>
<p>Paragraph Strategic goal 2: Generate additional resources from all sources to achieve the post-2020 global biodiversity framework.</p> <p>(CBD/SBI/3/5 Page 16)</p>	<p>Paragraph Strategic goal 2: Generate additional resources from all sources to achieve the post-2020 global biodiversity framework</p> <p>2.1 Increase public biodiversity expenditure and investment through the release of public finance originally dedicated to debt payments as a result of coordinated efforts for debt relief among CBD parties and non-party governments;</p>	<p>Avaaz is preparing the case for debt redirection for biodiversity and environmental rights as a tool to be developed and applied for these purposes and will be open to work with interested parties to help develop country-specific tools in this direction. For more information, please contact our advocacy team at biodiversity@avaaz.org</p>
<p>Paragraph Strategic goal 3: Enhance the effectiveness and efficiency of resource use</p> <p>[...] 3.3 Enhance capacity-building, technical assistance, and technological cooperation on a sustained basis;</p> <p>(CBD/SBI/3/5 Page 16)</p>	<p>Paragraph Strategic goal 3: Enhance the effectiveness and efficiency of resource use</p> <p>[...] 3.3 Enhance capacity-building, technical assistance, scientific and technological cooperation and knowledge-sharing on a sustained basis;</p>	<p>Avaaz believes that a proper cooperation and resourcing of research, science and technology will greatly benefit the GBF.</p>

General comments

All perverse incentives that might cause biodiversity destruction and loss should be redirected to activities that are protective of biodiversity or eliminated, and this action should be presented as a target in itself, aiming for a 100% redirection and phasing out of perverse incentives by 2030, with a mid-term divestment target of 50% of public and private investments and incentives, including harmful subsidies for biodiversity. This should also include sub-targets to identify all perverse incentives (including subsidies on livestock and aquaculture production), and setting up a clear timeline with verifiable sub-targets to ensure implementation, contributing significantly to resource mobilization, oriented to systemic changes towards living in harmony with the whole planet. This is doable and an increasing number of State and non-State actors are calling for this direction.

Avaaz encourages parties to get together and bring the ambition and the transformational spirit that this document is currently lacking. A big part of the success of the GBF and the Agenda 2030 will depend on this. And it's possible, since more governments, researchers, and NGOs are increasingly recognizing subsidies as a major barrier to the transformation of our economies. Aichi Target 3 (AT3) was clear that subsidies and incentives that are harmful to biodiversity should be phased out or reformed by 2020. This didn't happen, but the

international community has an opportunity in the current context to right that wrong. A strong target of eliminating harmful subsidies within the CBD post 2020 framework will accelerate the implementation of other SDGs, and it will free substantial financial resources to be used to support the implementation of the post-2020 targets and the already agreed SDGs targets (in particular, SDG2, SDG8, SDG10, SDG12 and SDG13).

Public investments in biodiversity conservation and restoration, both nationally and internationally, make little sense if they are outpaced by public investments in biodiversity destruction. A strong target on tackling perverse subsidies will be hugely beneficial for the goals of all Rio conventions. For instance, unsustainable livestock production is responsible for an estimated 14% of global greenhouse gas emissions, and addressing unsustainable livestock production and consumption is not just a matter of behavioural change, but is contingent on a redirection of perverse incentives and other regulatory and economic tools.

Lastly, it's important to recognize the ecological debt of developed nations and bring new and innovative solutions to address the challenges of bringing the appropriate resources for the GBF, while maintaining national sovereignty over all resources.

According to the United Nations Development Program, the so-called "debt-for-nature swaps" can mobilize resources for protecting nature while reducing the debt burden of developing countries. In exchange for financial debt forgiveness, the debtor-government commits to invest the accrued savings in conservation and/or climate-related expenditures. The transaction is made possible by the willingness of a creditor(s) to forgive the totality or part of the credit rights or to similarly sell the outstanding debt to a third party (typically a conservation organization) at a price lower than the face value.

Since the late 80s, extensive foreign debt and degraded natural resources in developing nations led to the creation of debt-for-nature initiatives that reduced debt obligations, allowed for debt repayments in local currency as opposed to hard currency, and generated funds for the environment. These initiatives, called debt-for-nature swaps (DNFS), typically involved restructuring, reducing, or buying a portion of a developing country's outstanding debt, with a percentage of proceeds (in local currency) being used to support conservation programs within the debtor country. (Pervaze A. Sheikh, 2010). While it's not a structural solution, it can be the starting point for a stronger financial framework that could build an economy that works for the people and the planet.



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