



Terms of Reference

for the interim Adaptation Benefits Mechanism Executive Committee

I. INTRODUCTION

1. At its first meeting on 21-22 November 2019, the ABM EC agreed to develop its Terms of Reference and prioritized this work for the first quarter of 2020.
2. At its third meeting, the ABM EC considered and adopted these Terms of Reference, including areas of work (See II. A) and modalities of work (see II.B.).

II. TERMS OF REFERENCE

A. Areas of work

3. The objective of the ABM EC is to oversee and provide strategic direction for the operationalization and execution of the pilot phase of the ABM in line with the ABM Pilot Phase Strategic Plan and recommend modalities and procedures for a global ABM by 2023.
4. The ABM EC shall develop, adopt, execute, monitor effectiveness, and review as appropriate, rules, procedures, guidelines, tools and infrastructure necessary for the operationalization of the ABM, including but not limited to on project eligibility; ABM methodologies; independent verification and validation; selection and approval of projects; registration and issuance of certified adaptation benefits; environmental and social safeguard systems, including on gender; grievance and redress mechanism; and stakeholder engagement in project design.
5. The ABM EC shall approve ABM methodologies, ABM projects and requests for issuance of certified adaptation benefits submitted by ABM project developers in accordance with the guidelines of the ABM EC.
6. The ABM EC shall approve independent third party verifiers and validators and the renewal of their approval.

7. The ABM EC shall develop, maintain and make publicly available a repository of approved rules, procedures, methodologies, guidelines, tools and templates.

8. The ABM EC shall develop and maintain an ABM registry.

9. The ABM EC shall develop and maintain on its website a publicly available database of ABM projects containing information on ABM projects including the design documents, comments received, verification reports, its decisions as well as information on all certified adaptation benefits issued, notwithstanding confidentiality.

10. The ABM EC shall engage with observers and other relevant stakeholders, including through calls for input to the work of the ABM EC.

11. The ABM EC shall, in line with its outreach and stakeholder engagement strategy, represent the ABM pilot phase at various international forums and events and strive to build partnerships with the aim to establish the ABM as a non-market-based approach under Article 6.8 of the Paris Agreement; to operationalize and execute the ABM pilot phase, including with potential investors, project developers, host country governments; and to build consensus around and refine the design of the mechanism.

12. The ABM EC shall approve the annual work plans and budget, and the annual reports on activities and finances of the ABM pilot phase, as well as other reports and communications on the ABM pilot phase.

13. The ABM EC shall, in line with the ABM pilot phase resource mobilisation strategy, approve the financial arrangements for the ABM pilot phase.

14. Towards the end of the pilot phase, the ABM EC shall compile lessons learned from the pilot phase, including from stakeholder engagement, and develop a proposal for the next phase of the ABM as a global mechanism with appropriate institutional architecture and processes.

15. The ABM EC shall perform any other function as deemed appropriate for the development of the ABM.

16. The ABM EC will undertake its work with assistance and facilitation from the ABM secretariat.

17. The ABM EC will approve the ToR of the ABM Secretariat and its revised versions as needed.

18. The ABM EC may revise its Terms of Reference, as needed.

19. The ABM EC ToR and its revised versions will be made available on the ABM website.

B. Modalities of Work

- 20. The ABM EC will act as an independent expert body.
- 21. The ABM EC will operate in accordance with its Rules of Procedure.