IPEN Statement on Financial Mechanism
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Both the Governing Council 25/5 decision and the numerous mentions of financing during the opening statements indicate the importance of this topic.

IPEN believes that an adequately funded and predictable financial mechanism is critical for treaty implementation. Another essential component will be a robust process for capacity building and technology transfer to ensure developing countries will have the tools and resources to address mercury.

We have heard some interventions that discuss the GEF and others that describe preference for a multi-lateral fund arrangement.

However, before selecting a specific modality, we think it might be useful to discuss what characteristics and features the financial mechanism should contain in order to meet the needs of countries.

In this way, delegates could develop a kind of "job description" for a financial mechanism that will enable countries to meet their needs and that could guide the selection of the modality.

Some of our own characteristics for a financial mechanism would be:

- Adequately funded;
- Predictable;
- New and additional resources;
- Ability to access both large and small amounts of money;
- Responsive institution with a genuine interest in mercury;
- Ability to address complex social and economic factors (doc notes an integrated financing approach such as the GEF might better address ASGM); and
- One that enables developing countries and countries with economies in transition to fulfill their treaty obligations without compromising their poverty reduction goals.

Last and maybe most important: the amount of available finances needs to be sufficient and accessible; the GRULAC tracking tool may help monitor this aspect.

In closing, we look forward to a robust discussion on this topic that develops required characteristics to create a mechanism that enables full implementation of treaty obligations.