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Opening Remarks

**Monique Barbut, CEO and Chairperson
Global Environment Facility**

**First meeting of the Intergovernmental Committee for the
Protocol on Access to Genetic Resources and
Equitable Benefit-sharing
Meeting – Montreal June 6, 2011**

It is my pleasure and honor to be here for the opening of the 1st meeting of the Inter-governmental Committee for the Protocol on Access to Genetic Resources and Equitable Benefit-sharing arising from their utilization (ICNP-1)

Last time we were all together was in October in Japan participating in the 10th meeting of the Parties. There we were witnesses to an historical moment for biodiversity: the Nagoya Protocol on ABS. Thank you Mr. President for your leadership in advancing a key objective of the convention.

It was quite an achievement but there is still much work ahead of us. That is why I am happy to be with you today at a time when the Inter-governmental Committee of the Nagoya Protocol (ICNP) holds its first meeting in Montreal this week. There are important issues to tackle regarding the ratification and implementation of the protocol including the ABS Clearing House Mechanism, capacity building, awareness raising and promotion of compliance to the Protocol.

At the GEF we take our role as the financial mechanism of this convention very seriously. During the 40th Meeting of the GEF Council last week, the GEF approved the arrangements for the operation of the Nagoya Protocol

Implementation Fund otherwise known as the NPIF. This multi-donor trust fund, created in February 18th, was made possible thanks to the generous and unwavering support from the Governments of Japan and new pledges from France, Norway and Switzerland. The growing number of donors interested in contributing to the NPIF is a reflection of the importance of this mechanism. We are confident that other countries will come forward with their donations in the months ahead.

The new Implementation Fund will provide financial resources for activities in support of the ratification, early entry into force, and implementation of the Nagoya Protocol. So it is encouraging to see that more than 20 Parties are now signatories to this path breaking framework and we hope this sends a clear and strong political signal that interest in the Protocol is strong.

Indeed if Parties continue at this current pace, the CBD should be in the position to announce the early into force of the protocol when we meet in India in October 2012.

This will be not only a cause for celebration but a time for action. That is because the Parties will then have the opportunity to use some of the funds

pledged into the Fund to engage in truly innovative and collaborative projects with the private sector, including industries dealing with natural products and pharmaceuticals, botanical medicine, and natural personal care and cosmetics.

These projects also of course have the added benefit of building the capacity of developing countries to foster state of the art research and development programs for the use of their genetic resources. This emphasis on technology transfer is not my idea, rather it is a core element of this convention.

The bottom line is with the Nagoya Protocol we are entering a new world of opportunities to promote scientific research and conservation of biodiversity through discovery and sharing of the monetary and non-monetary benefits that arise during the development and implementation of the ABS agreements. Assuming there is a robust legal framework, these projects will allow provider countries to add value to their own genetic resources and be more active players in the marketplace.

In order for provider countries to truly benefit from the potential benefits of ABS agreements, all Parties need to ratify the protocol. In addition, they need to put in place a legal and regulatory regime that is attractive to investors and

harmonized across international boundaries. Otherwise, users of genetic resources are going to play one country against another. Regional and sub-regional approaches to ABS, like the ones in Africa, are so important and should be considered exemplary.

I am confident that with the new Nagoya Protocol on ABS and the funds that will be made available to parties through the Nagoya Protocol Implementation Fund, the Parties to the CBD will have a strong incentive to ratify the protocol giving us a powerful tool to conserve and sustain biological diversity for generations to come.

I wish a very successful week to the COP-Bureau and the ICNP

