

Standing Committee on Finance

16 June 2013 in Bonn, Germany



Diann Black-Layne and Stefan Schwager
Co-Chairs of the Standing Committee on Finance

About the Standing Committee on Finance

- Established at COP 16 to assist the COP in relation to the financial mechanism of the Convention., with respect to:
 - ✓ Improving **coherence and coordination** in the delivery of climate change financing,
 - ✓ **Rationalization** of the financial mechanism,
 - ✓ **Mobilization** of financial resources and
 - ✓ **Measurement, reporting and verification** of support provided to developing country Parties.
- Key mandated activities:
 - a) Forum → continued exchange of information, linkages and coherence, exchange ideas on scaling up climate finance;
 - b) Linkages → SBI and thematic bodies of the Convention;
 - c) Operating entities of the FM → draft guidance, coherence, effectiveness and efficiency;
 - d) Periodic reviews of the financial mechanism;
 - e) Biennial assessment, overview of climate finance flows.



Status of work of the Standing Committee on Finance

- SCF initiated work on the arrangements between the COP and the Green Climate Fund (GCF) → provided elements to the third meeting of the GCF Board, providing an outline for the arrangements; and will provide a first draft to the fourth meeting of the GCF.
- SCF has launched its work on the additional guidelines for the fifth review with a view to finalize work on this matter during its fourth meeting.
- SCF successfully organized its first forum with the focus on “Mobilizing finance and investments for climate action now”, virtual platform of its forum also launched.

On-going work of the Standing Committee on Finance in 2013

- Expert inputs to the work programme on long-term finance.
 - Finalizing the arrangements between the COP and the GCF before COP 19.
 - Draft guidance to the operating entities to COP 19.
 - Launch work on the first biennial assessment overview of climate finance flows.
-



First Forum of the Standing Committee on Finance

- Took place on 28 May 2013 Barcelona, in conjunction with Carbon Expo;
- Participation: 180 registered participants from a wide range of sectors;
- Scope of discussions:
 - a) Focused on both, political and practical opportunities and challenges in the mobilization and delivery of climate finance;
 - b) Case studies included:
 - microfinance for climate change,
 - origination and implementation of initiatives and the role of national financial institutions;
 - perspectives from large private sector investors,
 - the role of MDBs, NDBs and local governments;
 - Issues on the demand-side → strengthening absorptive capacity.



Synergies and Linkages between Committees

- a) The SCF will be producing an Omnibus Decision on Finance;
- b) Guidance to the Operating Entities to the Convention - What will that Guidance look like - How can it be done better?
- c) Representation and Coordination in Committee meetings,
- d) Outreach - Forum;

Specific ideas where the Adaptation Committee can work to focus on the Objectives of the Convention; - means of Implementation??

- What is Adaptation Technology?
- What is adaptation Capacity Building?
- What is private sector investments into Adaptation?
- What is Adaptation Finance?;
- How to measure this? Do we need to measure?



Standing Committee

Thank you for the invitation and we hope to work closely together so that we can efficiently and effectively implement the objectives of the Convention.

