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Item 10(b) of the provisional agenda

Matters relating to finance

**Report of the Standing Committee on Finance and review of
the functions of the Standing Committee on Finance**

Views on the terms of reference for the review of the functions of the Standing Committee on Finance

1. The Conference of the Parties (COP), in decision 6/CP.21, paragraph 9, decided to initiate the review of the functions of the Standing Committee on Finance (SCF) referred to in decision 6/CP.20, paragraph 23, at COP 22.
2. In decision 6/CP.21, paragraph 11, the COP requested the members of the SCF and invited Parties and observer organizations to submit their views on the terms of reference for the review of the functions of the SCF by 21 September 2016, for compilation by the secretariat into a miscellaneous document.
3. The secretariat received one such submission from a Party on 20 September 2016. In accordance with the procedure for miscellaneous documents, this submission is attached and reproduced* in the language in which it was received and without formal editing.¹

* The submission has been electronically imported in order to make it available on electronic systems, including the World Wide Web. The secretariat has made every effort to ensure the correct reproduction of the text as submitted.

¹ The submission is also available at <<http://www4.unfccc.int/submissions/SitePages/sessions.aspx?showOnlyCurrentCalls=1&populateData=1&expectedSubmissionFrom=Parties&focalBodies=COP>>.

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Slovak Republic and the European Commission on behalf of
the European Union and its member States

**SUBMISSION BY THE SLOVAK REPUBLIC AND THE EUROPEAN COMMISSION ON
BEHALF OF THE EUROPEAN UNION AND ITS MEMBER STATES**

This submission is supported by Bosnia and Herzegovina, the Former Yugoslav Republic of Macedonia and Serbia.

Bratislava, 20 September 2016

Subject: Views on the Terms of Reference for the review of the functions of the Standing Committee on Finance (SCF)

The EU and its Member States welcome the opportunity to send inputs on the Terms of Reference for a review of the functions of the Standing Committee on Finance (SCF). The EU sees this review as an opportunity to assess how effectively and efficiently the SCF has delivered against its mandate, as outlined in 1/CP.16 and 2/CP.17 - which is to assist the Conference of the Parties in exercising its functions with respect to the Financial Mechanism of the Convention - with a view to identifying opportunities for increased efficiency and effectiveness. Furthermore, with the adoption of the Paris Agreement, it is timely to consider whether the SCF could adopt a different approach to its existing functions (for example, taking into consideration Article 2.1c while respecting competences of other relevant bodies and institutions), or whether there is a need to reorient or reprioritize functions by focusing on where it adds value.

Taking into consideration the specific functions assigned to the SCF in 1/CP.16 and 2/CP.17, the Terms of Reference could be framed to assess how efficiently and effectively the SCF has responded to this mandate. The review should further take into consideration whether the composition and working modalities of the SCF, as outlined in 2/CP.17 (Annex VI), were appropriate for delivering assigned functions. In assessing the effectiveness of the SCF, one aspect that could be taken into consideration is the quality of technical products prepared and potential ways to enhance the quality of these outputs and the subsequent outcomes. A further consideration is the availability of SCF members to participate in meetings and provide inputs. The EU further suggests that the review consider how the work of the SCF relates to the work of other Convention bodies, with a view to identifying possible synergies, enhancing coherence and coordination and avoiding duplication of work.

With the adoption of the Paris Agreement, it is timely to consider whether it is necessary to reorient or

reprioritize the tasks of the SCF. Finally, the Terms of Reference could include an objective to ensure consistency with interrelated review processes (for example, the Sixth Review of the Financial Mechanism).
