

Standing Committee on Finance (SCF)

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About the SCF

- Established at COP 16 to assist the COP in relation to the financial mechanism (FM) of the Convention, with respect to:
 - ✓ Improving **coherence and coordination** in the delivery of climate change financing;
 - ✓ **Rationalization** of the FM;
 - ✓ **Mobilization** of financial resources;
 - ✓ **MRV of support** provided to developing country Parties.
- Key mandated activities:
 - a) Forum → exchange of information among bodies and entities on climate finance;
 - b) Linkages → SBI and thematic bodies of the Convention;
 - c) Provision of draft guidance to the operating entities of the FM;
 - d) Recommendations on how to improve the coherence, effectiveness and efficiency of the operating entities;
 - e) Expert inputs to periodic reviews of the FM;
 - f) Biennial assessment and overview of climate finance flows (BA).



Additional guidance to the SCF

COP 18

- ✓ First BA: take into account relevant work by other bodies and entities on **the MRV of support and the tracking of climate finance**; consider ways of **strengthening methodologies** for reporting climate finance.
- ✓ Forum: facilitate participation of the **private sector, financial institutions and academia**; **report** on the forum in its report to the COP.
- ✓ Review of the FM: provide to the SBI **periodic updates** on the status of its work relating to the fifth review of the FM, provide **draft updated guidelines** for the review to COP 19.
- ✓ Linkages: support the implementation of the **work programme on long-term finance** by providing expert inputs; to develop, with the GCF Board, **arrangements between the COP and the GCF**.



Additional guidance to the SCF

COP 19

- ✓ First BA: consider ongoing technical work on **operational definitions of climate finance**, and to assess **how adaptation and mitigation needs** can most effectively be met by climate finance;
- ✓ Forum: focus the second forum in 2014 on mobilizing **finance for adaptation**; focus its soonest possible forum on issues related to **finance for forests**;
- ✓ Linkages: consider, in its work on coherence and coordination, the issue of **financing for forests**, taking into account different policy approaches; also, to further enhance its **linkages** with the SBI and the thematic bodies of the Convention.
- ✓ MRV: SCF to consider ways to increase its work on the MRV of support beyond the BA.



On-going work of the SCF in 2014

- Draft guidance to the operating entities to COP 20;
- Conduct the first BA;
- Expert inputs to the fifth review of the FM;
- Second forum of the SCF to focus on mobilizing finance for adaptation from both public and private sectors;
- Preparations for third forum, to focus on financing for forests; also to extend the virtual forum of the SCF;
- Coherence and coordination with special consideration on the issue of financing for forests;
- Work on the issue of MRV of support beyond the BA;
- Report to COP 20, including report on the Forum.



Second Forum of the SCF (2014)

- Date: 21-22 June 2014, in conjunction with the CIF Partnership Forum;
 - Venue: Montego Bay, Jamaica;
 - Overall objective (tbd): Promoting the mobilization of adaptation finance through the sharing of experiences, best practices and innovative ideas;
 - Themes (tbd):
 - a) National-level adaptation finance options
 - NAPs and policies;
 - Mobilizing public and private sector finance for national adaptation (including insurance sector).
 - b) Mobilizing finance in specific sectors (case studies)
 - Building and infrastructure, settlements, urban areas/cities;
 - Water management, human health;
 - Agriculture, land-use and sustainable forest management, ecosystems;
 - Energy, transport.
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Thank you very much!

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