

Submission by Canada, Japan, New Zealand and the United States of America on draft decision language for COP agenda item 11b (Report of the Standing Committee on Finance)

The Conference of the Parties,

1. *Notes with appreciation* the work of the Standing Committee on Finance, and especially its co-chairs, in 2013, including *inter alia* on the draft arrangements between the Conference of the Parties and the Green Climate Fund, draft guidance to the operating entities of the financial mechanism, and draft guidelines for the fifth review of the financial mechanism;
2. *Takes note* of the report on the initial forum of the Standing Committee on Finance and encourages the Committee to focus its second forum on mobilizing finance for adaptation from both public and private sources;
3. *Requests* the Standing Committee on Finance to implement its recommended work plan for 2014-15;
4. *Emphasises* the need to complete the 5th review of the financial mechanism, with a view to the Conference of the Parties adopting a decision on this matter at its twentieth session;
5. *Also requests* the Standing Committee on Finance to prepare a thorough, inclusive, evidence-based biennial assessment and overview of climate finance flows, relying on external technical inputs from research institutions, for consideration by the Conference of the Parties at its twentieth session.