

Africa's proposal on
Additional items to the G77 and China proposal on
ELEMENTS OF A DRAFT DECISION ON THE STANDING COMMITTEE OF THE
FINANCIAL MECHANISM OF THE CONVENTION

ON ROLES AND FUNCTIONS

- 1- improving coherence and coordination in the delivery of climate change financing, including through, *inter alia*:
 - (i) providing a forum for the exchange of information with relevant financial institutions, bilateral aid agencies, and UN agencies, outside the Convention, dealing with climate change financing on their climate-related funding activities, and assessing the information generated through the forum, including regarding the COP guidance;
 - (ii) Coordinating with other thematic bodies under the Convention to identify the gaps in implementation related to financial support.
 - (iii) assessing this information to consider its consistency with the guidance provided by the Conference of the Parties on policies, programme priorities and eligibility criteria in financing climate change;

- 2- Rationalization of the financial mechanism, including through, *inter alia*,
 - (i) Developing recommendations to rationalize the financial mechanism of the Convention and existing funds under it, for achieving cost-effectiveness and efficiency, and to avoid duplication of activities under these Funds, and ensure coherence of guidelines and modalities related to the accessibility,
 - (ii) Establishing a communication platform to advance coordination and coherence of funds under the Convention in order to improve the effectiveness of these funds through rationalization measures;

- 3- mobilization of financial resources, including through, *inter alia*
 - (i) Preparation of financial needs assessments of developing countries, based on information received from developing countries, and including through, information received from other thematic bodies under the Convention, reports on the needs and estimates of the cost of climate change by UN bodies and other Multilateral financial institutions, and any other sources of information the Committee considers;
 - (ii) Providing recommendation on the new and supplementary sources of funding, their technical feasibility, accessibility, and their impact and incidences on developing countries;
 - (iii) Development of recommendations on indicators related to burden sharing between developed country parties, including

through an assessed scale of contributions of developed country parties.

- 4- measurement, reporting and verification of support provided to developing country Parties, including through, *inter alia*,
 - (i) the assessment of information related to the measurement, reporting and verification of support and enabling means provided to developing country Parties under the Convention, based on the information contained in Annex I national communications and any other additional information; and information received from developing countries.
 - (ii) providing recommendations on the amount of funding necessary and available for the implementation of the Convention, based on information received by : parties through different reporting channels under the Convention , relevant thematic bodies, and the conditions under which that amount shall be periodically reviewed;

On membership and participation (para 7 of G77 proposal)

- Further decides that the Standing Committee will establish a process to facilitate the participation of representatives from the private sector, relevant bilateral, regional and multilateral funding entities, and other observer organizations accredited to the UNFCCC as observers.