



SUBSIDIARY BODY FOR IMPLEMENTATION
Seventh session
Bonn, 20-29 October 1997
Agenda item 4

FINANCIAL MECHANISM

Draft decisions for adoption by the Conference of the Parties at its third session

Proposal by the Vice-Chairman

1. Decision --/CP.3

Review of the financial mechanism

The Conference of the Parties

1. *Takes note of* the review process undertaken by the Subsidiary Body for Implementation in accordance with decision 11/CP.2;
2. *Decides* to continue the review process through the Subsidiary Body for Implementation, in accordance with the criteria established in the guidelines adopted by the Subsidiary Body for Implementation at its fifth session;
3. *Reaffirms* its decision 9/CP.1; and
4. *Requests* the secretariat to report to the Subsidiary Body for Implementation in accordance with paragraph 2 of this decision.

2. Decision --/CP.3

Annex to the Memorandum of Understanding on the determination of funding necessary and available for the implementation of the Convention

The Conference of the Parties

1. *Takes note* of the approval by the Council of the Global Environment Facility of the annex to the Memorandum of Understanding between the Conference of the Parties and the Council of the Global Environment Facility;

2. *Decides* to approve the annex to the Memorandum of Understanding, thereby bringing it into force.
