



In-session Workshop on Linkages between the Technology Mechanism and the Financial Mechanism

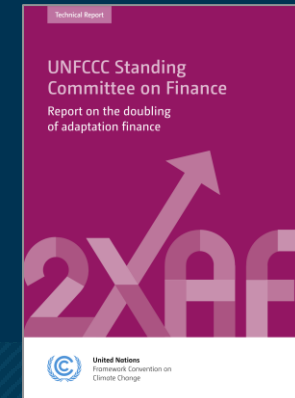
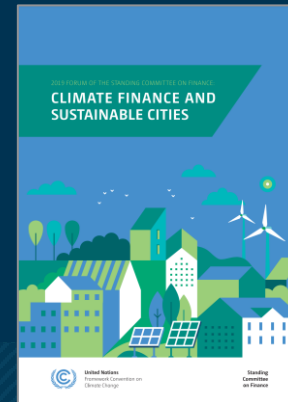
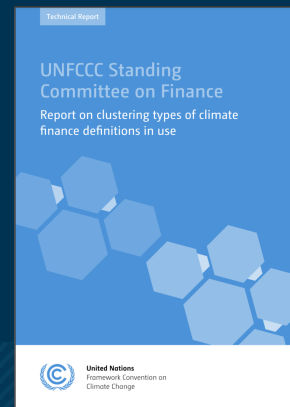
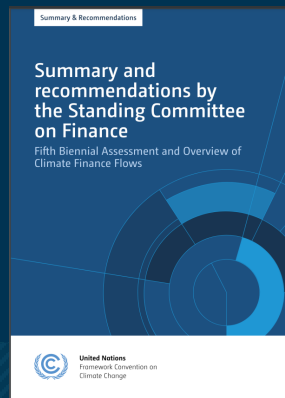
Apollonia Miola

Standing Committee on Finance

4 June 2024

Standing Committee on Finance

- The Standing Committee on Finance (SCF) was established at COP 16 to assist the COP with respect to the Financial Mechanism and undertakes technical work on climate finance in line with its mandated functions. The SCF serves the Paris Agreement.
- Reports produced by the SCF are utilized by Parties at the UNFCCC intergovernmental process in making informed decisions on climate finance.



2024 workplan of SCF

The SCF updated its workplan, based on the additional mandates and guidance from Parties.

The SCF will implement the workplan to fulfill its functions by preparing technical reports, summaries and recommendations to assist Parties make informed decisions on climate finance



Co-chairs and focal points in 2024

At SCF 33, Committee elected its co-chairs and nominated focal points for other constituted bodies and thematic areas

Co-chairs

- Ambassador Diann Black-Layne (Antigua and Barbuda)
- Apollonia Miola (European Union)



SCF focal points for technology

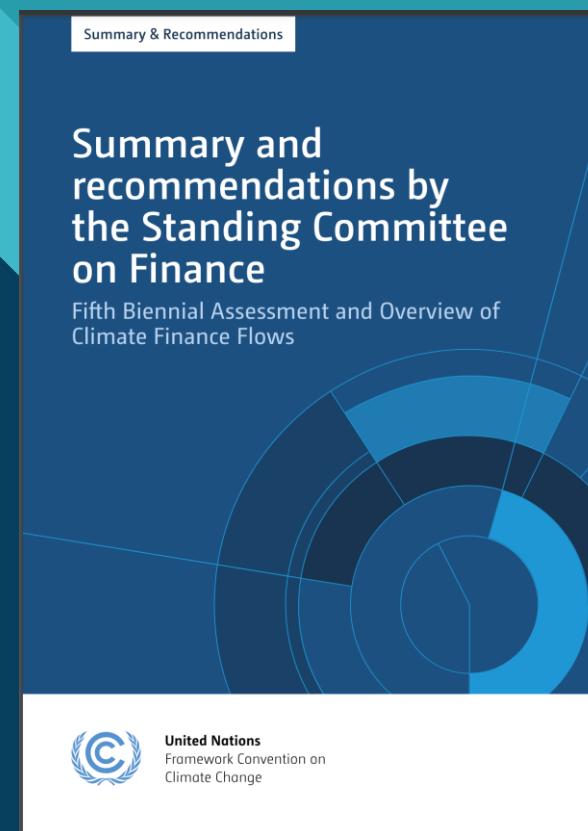
- Ambassador Diann Black-Layne
- Vicky Noens (Belgium)



Four key technical reports in 2024 (1/4)

Sixth Biennial Assessment and Overview of Climate Finance Flows

- Continued robust technical approach to reflect latest assessment and overview of climate finance flows
- Updated info and data, including: adaptation finance, loss and damage, Article 2.1c and financial flows relating to technology transfer
- Call for evidence for data and information by 30 June 2024
- **Co-facilitators:** Ambassador Diann Black-Layne and Vicky Noens



The fifth BA (2022)

Four key technical reports in 2024 (2/4)

Second report on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement

- Importance of data robustness and diverse methodological approaches in determining needs of countries highlighted
- Call for evidence for data and information by 30 June 2024
- **Co-facilitators:** Kevin Adams (United States) and Mohammad Ayoub (Saudi Arabia)

Executive summary
by the Standing Committee on Finance
of the first report on the determination
of the needs of developing country Parties
related to implementing the Convention
and the Paris Agreement



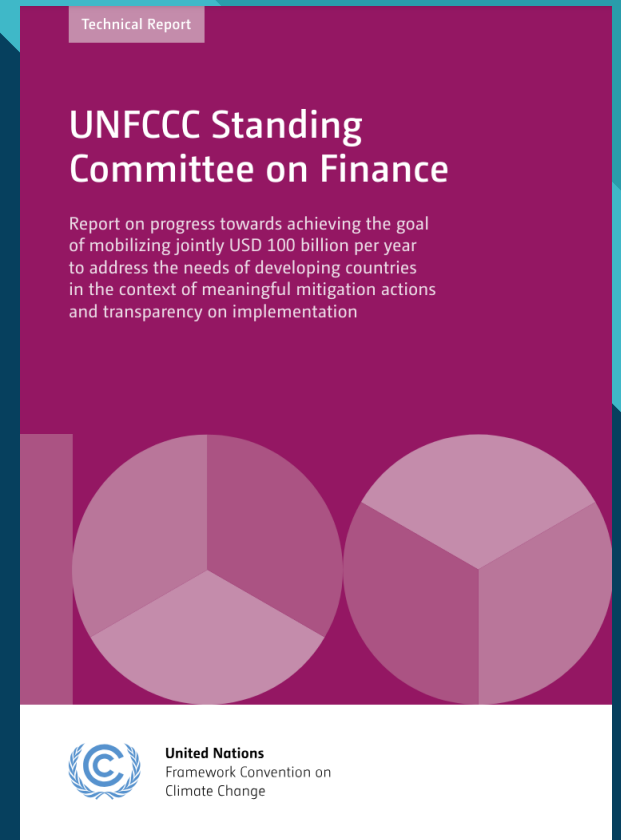
United Nations
Framework Convention on
Climate Change

The first NDR (2021)

Four key technical reports in 2024 (3/4)

Second report on progress towards achieving the goal of mobilizing jointly USD 100 billion per year to address the needs of developing countries in the context of meaningful mitigation actions and transparency on implementation

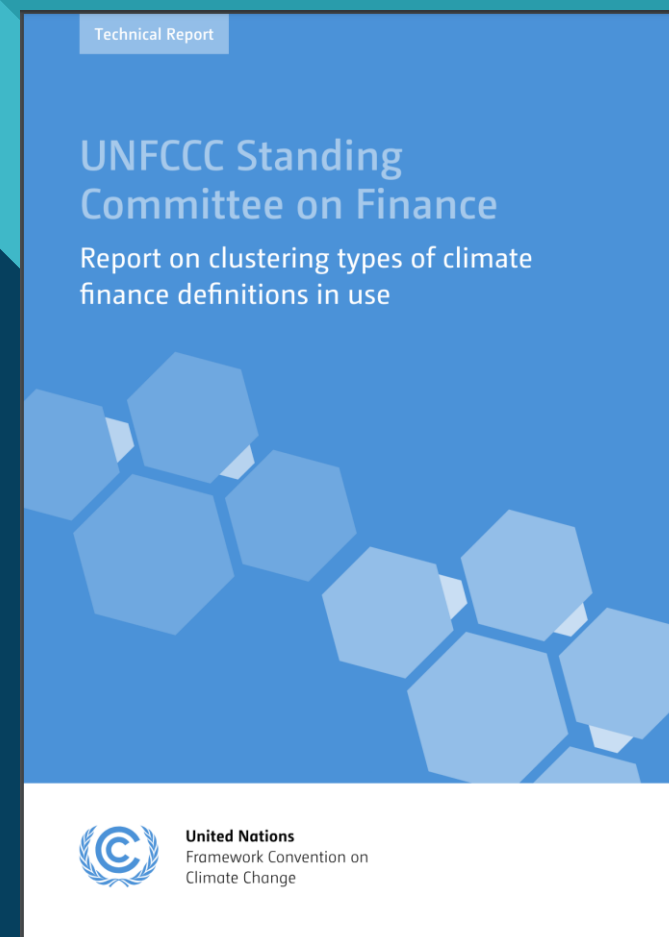
- Important to outline challenges and lessons learned in relation to the goal and data and information sources
- Information on how mitigation actions are related to finance provided and mobilized through the goal
- Call for evidence for data and information by 30 June 2024
- **Co-facilitators:** Gabriela Blatter (Switzerland) and Richard Muyungi (Tanzania)



Four key technical reports in 2024 (4/4)

Report on common practices regarding climate finance definitions, reporting and accounting methods

- Aim to clarify and synthesize common practices regarding climate finance definitions, reporting and accounting methods
- Need to build on previous work of the SCF and align with relevant chapters of the BA
- Aiming for a practical added-value through identifying lessons learned e.g., on MRV of financial flows
- **Co-facilitators:** Karima Oustadi (on behalf of Austria) and Ambassador Diego Pary (Bolivia)



Climate finance definitions report (2023)

Draft guidance to the operating entities



Mandate: To prepare draft guidance to the operating entities of the Financial Mechanism to enhance consistency and practicality of guidance

Based on: Annual reports of the OEs and submissions from Parties, SCF members and other constituted bodies

The SCF works with the TEC on the inputs relating to draft guidance on policies and programming priorities on technology

Modalities for engagement in the SCF work



- Open call for evidence and inputs (e.g., as it may relate to technology)
- Engagement with Parties and observers during its meetings and workshops
- Regular calls between the SCF co-chairs and observers
- Online activities, such as webinars, on the technical reports of the SCF and its Forum
- Side event at the COP: Presentation of its work and key findings and insights



Thank You

Visit www.unfccc.int/scf for more information.