

Climate finance - Background

Information Session gender @ COP27
Virtual, 28 October 2022



Presentation outline

Financial Mechanism

**Standing Committee on
Finance**

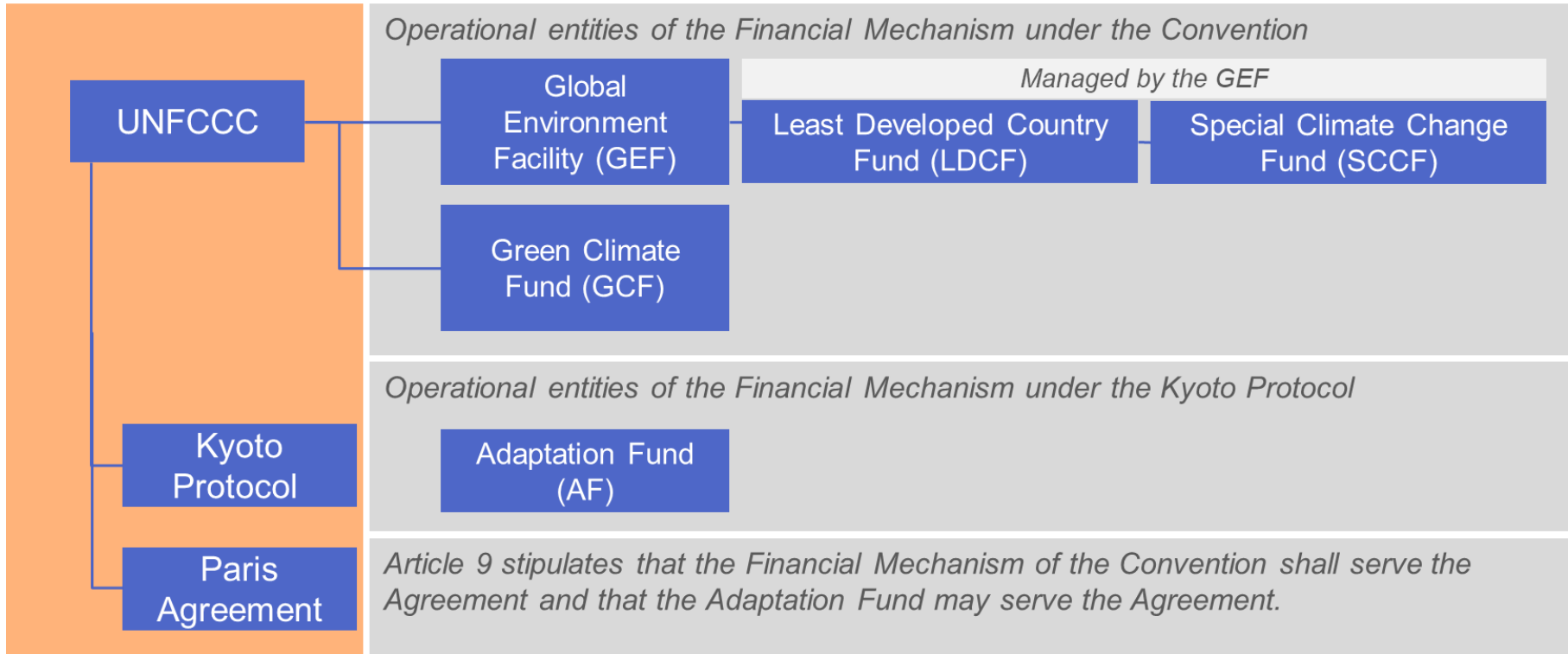
**Climate Finance agenda at
COP**

**Gender Policies in
multilateral development
funds**



Financial Mechanism

Financial Mechanism is accountable to the COP



What is Climate Finance??

Commitments under the UNFCCC

ODA

GEF, GCF

Private finance

Green finance

SDG finance

Grant

Loan

Insurance pool

Windfarm, Gas turbine, mangrove forest

Rehabilitation

Standing Committee on Finance definition



Standing Committee on Finance

The Standing Committee on Finance (SCF) was established at COP16 to assist the COP with respect to the Financial Mechanism and undertakes technical work on climate finance in line with its mandated functions, namely:



Improving coherence and coordination in delivery of climate finance



Rationalization of the Financial Mechanism



Mobilization of financial resources



MRV of support to developing country Parties



Standing Committee on Finance: Activities

The SCF conducts various activities to fulfill these functions and develops technical findings and recommendations for the COP, to help Parties make informed decisions relating to climate finance in the UNFCCC process.

Biennial Assessment and Overview of Climate Finance Flows

Periodic Reviews of the Financial Mechanism

Determination of Needs of Developing Country Parties related to implementing the Convention and the Paris Agreement

Draft Guidance to the Operating Entities of the Financial Mechanism

SCF Forum

Stakeholder Engagement



Key intersessional deliverables



5th Biennial Assessment and Overview of Climate Finance Flows



100 Billion Progress Report



Definitions of Climate Finance



Mapping of Art. 2.1c of Paris Agreement



Draft guidance to the operating entities

- Successful GEF8 replenishment
- Successful launching of GCF2 replenishment process



Climate Finance at COP27/CMA4/CMP17

Matters relating to finance under COP 27

- Long-term climate finance
- Seventh review of the Financial Mechanism

Matters relating to finance under COP 27 and CMA 4

- Matters relating to the SCF
- Review of the SCF functions
- Report of the GCF and Guidance to the GCF
- Report of the GEF and Guidance to the GEF
- Matters relating to funding arrangements for addressing loss & damage

Matters relating to finance under CMA 4

- New collective quantified goal on climate finance
- Matters relating to Article 2, paragraph 1(c), of the Paris Agreement

Matters relating to finance under SBI57/CMP 17/CMA 4

- Matters relating to the Adaptation Fund



Gender policy development in major multilateral climate change funds

