

Work of the Standing Committee on Finance relating to agriculture

*Workshop with constituted bodies under the Convention on modalities for implementation of the outcomes of the five in-session workshops on issues related to agriculture and other future topics that may arise from this work
3 December 2018*



Overview of the Standing Committee of Finance

The SCF was established by the COP

to assist the COP in exercising its functions with respect to the Financial Mechanism

Functions of the SCF

- Improving coherence and coordination in the delivery of climate finance;
- Rationalization of the Financial Mechanism;
- Mobilization of financial resources;
- Measurement, reporting and verification of the support provided to developing country Parties

Activities of the SCF

The SCF reports to the COP every year on how it undertook the activities mandated by the COP, including under 2/CP.17, para 121

Work of the SCF relating to agriculture – SCF Forum

The issue of agriculture was discussed during the policy discussions held during SCF Forums, although it was not a main topic

- *2014 SCF Forum on adaptation finance*: there was a panel presentation related to mobilizing private sector finance in the agricultural sector within the breakout group focusing on Agriculture, land-use, SFM and ecosystems (para 18):
https://unfccc.int/sites/default/files/2nd_scf_forum_for_web.pdf
- *2015 SCF Forum on forest finance*: at this Forum, participants stressed the importance of ensuring coherence between forest finance and other relevant sectors that might drive deforestation, such as the agricultural sector (para 47):
<https://unfccc.int/resource/docs/2015/cop21/eng/08.pdf#page=23>

Work of the SCF relating to agriculture – the 2018 BA

The 2018 Biennial Assessment and Overview of Climate Finance flows highlighted relevant information, including:

- An overview of climate finance flows in different sectors, including estimates of public and private investment in sustainable agriculture, forestry and other land uses;
- The lack of comprehensive global data sets that would help tracking investment in adaptation and mitigation measures in the agricultural sector;

Work of the SCF relating to agriculture – the 2018 BA (cont'd)

- Estimated private capital committed to conservation measures and the importance of conservation investments, including sustainable food and fibre production, habitat conservation, water quality and quantity conservation, and their positive impacts on natural resources and ecosystems;
- Total estimates from international and domestic public and private sources channeled from 2010-2015 to reduce forest emissions;
- Commitments made to the Adaptation for Smallholder Agriculture Program of the Adaptation Fund in 2015/2016.

The 2018 BA is available at: <https://unfccc.int/process/bodies/constituted-bodies/standing-committee-on-finance-scf>

**More information about the Standing Committee on
Finance and its workplan can be found in
FCCC/CP/2018/8**

and

**[https://unfccc.int/process/bodies/constituted-
bodies/standing-committee-on-finance-scf](https://unfccc.int/process/bodies/constituted-bodies/standing-committee-on-finance-scf)**