



Standing Committee on Finance
Twenty-fifth meeting of the Standing Committee on Finance
6 to 8 September 2021

11 October 2021

Report of the twenty-fifth meeting of the Standing Committee on Finance

Attendance

Ms. Diann Black-Layne
Ms. Gabriela Blatter
Mr. Randy Caruso
Mr. Zaheer Fakir
Mr. Ivan Zambrana Flores
Mr. Mattias Frumerie
Ms. Fiona Gilbert
Mr. Konstantin Kulikov
Mr. Ali Waqas Malik
Mr. Zerihun Getu Mekuria
Mr. Seyni Nafo
Mr. Mohamed Nasr
Ms. Vicky Noens
Mr. Javier Antonio Gutiérrez Ramírez
Ms. Eva Schreuder
Mr. Ayman Shasly (Co-Chair)
Mr. Toru Sugio
Mr. Ismo Ulvila (Co-Chair)
Ms. Traude Wollansky
Mr. Liucui Zhu

1. Opening of the meeting

1. The twenty-fifth meeting of the Standing Committee on Finance (SCF) was opened at 1 p.m. CEST, on Monday, 6 September 2021 in Bonn, Germany.
2. Konstantin Kulikov of the Russian Federation was welcomed as new Annex I member replacing Mr. Sergey Chestnoy. Traude Wollansky from Austria was welcomed as the replacement member for Ms. Delphine Eyraud for SCF 25.
3. The UNFCCC Executive Secretary, Patricia Espinosa welcomed all the members and observers through a video message.

2. Organizational matters

(a) *Adoption of the agenda*

4. The SCF adopted the agenda contained in document SCF/2021/25/1 as proposed.¹

(b) *Organization of the work of the meeting*

5. Technical Stakeholders' Dialogue: The work under agenda items in the twenty-fifth meeting of the SCF was preceded by a technical stakeholders' dialogue on the Fourth (2020) Biennial Assessment and Overview of Climate Finance Flows (Fourth BA) and first report on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement, held virtually on 2 September 2021. The dialogue

¹ All documents are available at: <https://unfccc.int/scf/scf-meetings-and-documents#eq-24>.

served as a dedicated space for stakeholders to be informed about, and contribute towards, the preparation of the reports².

6. The SCF took note of the tentative schedule and were informed about the hybrid arrangements of the meeting and that all agenda items will be discussed in plenary sessions.³

3. Fourth (2020) Biennial Assessment and Overview of Climate Finance Flows, including information relevant to Article 2, paragraph 1(c) of the Paris Agreement

Proceedings

7. The SCF took note of the document SCF/2021/25/3. The agenda item was introduced by co-facilitators, Seyni Nafoussi and Vicky Noens. The SCF was informed of the comments and inputs received during the technical stakeholders' dialogue, which included discussions on measuring outcomes of climate finance, access to climate finance, gender and climate finance, finance flows to least developed countries and small island developing states, and data availability on insurance for climate-related risks.

8. The co-facilitators reported on the activities undertaken intersessionally and presented the pre-final draft of the technical report of the fourth BA and elements of the draft summary and recommendations for consideration by the SCF.

Outcomes

9. The SCF agreed to revise the pre-final draft of the technical report on the fourth BA based on the views expressed by the SCF and observers and the outcomes of the technical stakeholder dialogue for consideration at SCF 26.

10. The SCF further agreed to prepare draft summary and recommendations; and an updated outreach plan for dissemination of key findings from the fourth BA.

Next steps

11. The technical team, under the guidance of the co-facilitators, will implement the amendments in the pre-final draft of the technical report.

12. SCF members will provide written inputs on the elements of the draft summary and recommendations by 17 September 2021.

13. The co-facilitators, with the support of the secretariat, will prepare draft summary and recommendations and an updated outreach plan intersessionally for consideration at SCF 26.

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

Proceedings

14. The SCF took note of the document SCF/2021/25/4. The agenda item was introduced by co-facilitators, Zaheer Fakir and Matthias Frumerie. The SCF was informed of the comments and inputs received during the technical stakeholders' dialogue, which included discussions on the report scope, terminology, presentation of information and data as well as the dynamic scenario for needs post-pandemic.

15. The co-facilitators reported on the activities undertaken intersessionally and presented the third-order draft of the technical report on the first report on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement for consideration by the SCF.

Outcomes

16. The SCF agreed to revise the third-order draft of the first report on the determination of the needs of developing country Parties related to implementing the Convention and the

² Agenda and recordings of the Technical Stakeholders' Dialogue are available at: <https://unfccc.int/event/technical-stakeholders-dialogue>.

³ SCF Co-Chairs and co-facilitators of some workstreams were present in Bonn, Germany.

Paris Agreement, on the basis of views expressed by the SCF, observers and the technical stakeholder dialogue for consideration at SCF 26.

17. The SCF further agreed to prepare the draft executive summary and an updated outreach plan.

Next steps

18. The technical team, under the guidance of the co-facilitators, will implement the amendments in the draft technical report.

19. SCF members will provide written inputs on possible elements of the draft executive summary by 17 September 2021.

20. The co-facilitators, with the support of the secretariat, will prepare the draft executive summary and an updated outreach plan for consideration at SCF 26.

5. Forum on Finance for Nature-based Solutions

Proceedings

21. The SCF took note of the status of preparations of the SCF Forum part I to be held in Bonn on 15–16 October 2021, in conjunction with the SCF 26 meeting, as a hybrid event. The agenda item was introduced by co-facilitators, Fiona Gilbert and Mohamed Nasr.

Next steps

22. With the support of the secretariat, the co-facilitators will finalize the programme for the hybrid Forum, inviting a small number of speakers to participate in-person in the agreed venue for SCF 26, and all other interested stakeholders to participate virtually.

6. Draft guidance to the operating entities of the Financial Mechanism

Proceedings

23. The SCF took note of the status of submissions of the 2021 annual reports of the operating entities of the Financial Mechanism and submissions received from Parties and constituted bodies on their views and recommendations on the elements to be considered in developing the draft guidance. The agenda was introduced by co-facilitators Diann Black-Layne and Toru Sugio.

Outcomes

24. The SCF considered the workplan to finalize the draft guidance intersessionally for consideration at SCF 26.

25. The SCF agreed to extend the deadline for submissions on the draft guidance for the GCF to 9 October 2021 owing to the delay in the availability of the 2021 annual report of the GCF, and requested the co-facilitators to reflect the submissions received in the preliminary draft guidance for consideration at SCF 26.

Next steps

26. The co-facilitators, with the support of the secretariat, will work intersessionally to prepare the preliminary draft guidance for consideration at SCF 26.

27. The secretariat will communicate the outcomes of the SCF on this agenda item to Parties and other constituted bodies.

7. Linkages with the Subsidiary Body for Implementation and the constituted bodies of the Convention

Proceeding

28. The Co-Chairs introduced this agenda item and SCF took note of the activities undertaken to enhance linkages and cooperation with the subsidiary bodies and other constituted bodies.

29. Focal points for different thematic areas were requested to give a brief update on their engagements since SCF 24.

Outcomes

30. The SCF took note of the reports of SCF members on the linkages related to subsidiary bodies and other constituted bodies:

(a) Randy Caruso and Diann Black-Layne on Executive Committee on the Warsaw International Mechanism for Loss and Damage;

(b) Mattias Frumerie on Paris Committee on Capacity-building;

(c) Gabriela Blatter on Adaptation Committee and Least Developed Countries Expert Group;

(d) Ivan Zambrano Flores on Facilitative Working Group of the Local Communities and Indigenous Peoples Platform; and

(e) Vicky Noens on the Climate Technology Center and Network.

8. Report of the Standing Committee on Finance to the COP and CMA

31. The SCF took note of the document SCF/2021/25/5 and agreed to consider the final draft of its report to COP 26 and CMA 3, with a view to adopting the report intersessionally.

9. Report of the twenty-fifth meeting of the Standing Committee on Finance

32. The SCF agreed to consider and adopt the report of the twenty-fifth meeting of the SCF intersessionally on a no-objection basis.

10. Dates and venues of future meetings

33. The SCF agreed on the venue of SCF 26 and the SCF Forum on Finance for Nature-based Solutions as Bonn, Germany, with the in-person participation of all SCF members who can travel and subject to confirmation by the secretariat with respect to applicable UN COVID-19 regulations.

11. Other matters

34. No other matters were discussed at SCF 25.

12. Closure of the meeting

35. Daniele Violetti, Senior Director, Programmes Coordination, made closing remarks.

36. The Co-Chairs closed the twenty-fifth meeting of the SCF at 4 p.m. CEST, Wednesday, 8 September 2021.
