

Outcomes

of the thirty-third meeting of the Standing Committee on Finance

19 – 20 March 2024



Agenda item 5. Sixth Biennial Assessment and Overview of Climate Finance Flows

SCF agreed

- a) The continuation of co-facilitators Diann Black-Layne and Vicky Noens;
- b) To prepare a zero-order draft of the report taking into account the comments made at SCF33 and any written comments received from members, for consideration at SCF34;
- c) Advance stakeholder and outreach work inter-sessionally to support the preparation of the report.

Next Steps

- a) Members to provide written comments on the work-in-progress approach document by 3 April 2024;
 - b) Prepare a stakeholder webinar on climate finance topics in conjunction with other reports;
 - c) Prepare a technical expert meeting during SCF34 on SCF's technical work in 2024.
-



Agenda item 6. The second report on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement

SCF agreed to

- a) Appoint Co-facilitators Kevin Adams and Mohammad Ayoub;
- b) Prepare a zero-order- draft of the report taking into account the discussion at SCF33 and any written comments received by 3 April 2024, for consideration at SCF34;
- c) Advance work on stakeholder engagement and outreach inter-sessionally to support the preparation of the report.

Next Steps

- a) Members to provide written comments on the work-in-progress document by 3 April 2024;
- b) Advance work on stakeholder engagement and outreach, taking into account the discussion at SCF33, including preparing three regional stakeholder engagement webinars and a technical expert meeting during SCF 34.



Agenda item 7. 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.
SCF agreed

- a) The continuation of co-facilitators Gabriela Blatter and Richard Muyungi;
- b) To prepare a zero-order draft of the report taking into account the comments made at SCF33 and any written comments received from members, for consideration at SCF34;
- c) Advance stakeholder and outreach work inter-sessionally to support the preparation of the report.

Next Steps

- a) Members to provide written comments on the work-in-progress approach document by 3 April 2024;
 - b) Prepare a stakeholder webinar on climate finance topics in conjunction with other reports;
 - c) Prepare a technical expert meeting during SCF34 on SCF's 2024 technical work.
-



Agenda item 8. Report on common practices regarding climate finance definitions, reporting and accounting methods

SCF agreed

- a) To appoint Gertraud Wollansky and Ivan Zambrana Flores to co-facilitate the work;
- b) On the work plan and timeline, including to prepare a zero-order draft of the report taking into account the comments made at SCF 33, for consideration at SCF 34;
- c) On the scope and the outline, including to:
 - i. Build on previous work, including in relation to the BAs and the report on clustering of climate finance definitions in use;
 - ii. Align relevant contents with the 6th BA;
 - iii. Focus on highlighting common practices regarding climate finance definitions, reporting and accounting methods, with a view to clarify previous SCF work in a simple and streamlined manner.



Agenda item 8. Report on common practices regarding climate finance definitions, reporting and accounting methods

Next Steps

- a) Co-facilitators, with the support of the secretariat, to develop a zero-order draft of the work to be shared with the SCF inter-sessionally;
- b) Prepare a stakeholder webinar on climate finance topics in conjunction with other reports;
- c) Prepare a technical expert meeting during SCF 34 on the SCF's technical work in 2024.



Agenda item 10. Draft arrangements between the COP, CMA, and the Board of the Loss and Damage Fund

SCF agreed on

- a) The appointment of Brittany and Zaheer as co-facilitators for the work;
- b) The workplan to prepare draft arrangements;
- c) Co-facilitators, with the support of the secretariat, to undertake the work based on deliberations at SCF 33, in accordance with the Governing Instrument and the mandate provided at COP 28 and CMA 5.

Next Step

- a) Co-facilitators, with the support of the secretariat, to circulate an initial draft for inter-sessional consideration and feedback by members in April;
 - b) Co-Chairs, in consultation with co-facilitators, to communicate with the Board regarding the initiation of the work by the SCF, including information on the workplan, for coordination and consultations on the matter, as appropriate.
-

