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## Conference of the Parties serving as the meeting of the Parties to the Paris Agreement

Second session

Madrid, 2–13 December 2019

Agenda item 7(a)

**Matters relating to finance**

**Matters relating to the Standing Committee on Finance**

### **Matters relating to finance**

#### **Proposal by the President**

#### **Draft decision -/CMA.2**

### **Matters relating to the Standing Committee on Finance**

*The Conference of the Parties serving as the meeting of the Parties to the Paris Agreement,*

*Recalling* Article 9 of the Paris Agreement,

*Also recalling* decisions 1/CP.21, paragraphs 53 and 63, 14/CMA.1 and -/CP.25,<sup>1</sup>

1. *Takes note* of the report of the Standing Committee on Finance to the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its second session and the recommendations contained therein;<sup>2</sup>
2. *Endorses* the workplan<sup>3</sup> of the Standing Committee on Finance for 2020 and underlines the importance of the Standing Committee on Finance focusing its work in 2020 in accordance with its current mandates;
3. *Notes* the outcomes of the discussions of the Standing Committee on Finance on the 2020 Biennial Assessment and Overview of Climate Finance Flows and the report on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement as well as the respective workplans, outreach activities and indicative timelines for preparation;<sup>4</sup>

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<sup>1</sup> Draft decision proposed for adoption under agenda item 8(b) of the Conference of the Parties at its twenty-fifth session.

<sup>2</sup> FCCC/CP/2019/10–FCCC/PA/CMA/2019/3.

<sup>3</sup> FCCC/CP/2019/10–FCCC/PA/CMA/2019/3, annex V.

<sup>4</sup> FCCC/CP/2019/10–FCCC/PA/CMA/2019/3, annexes II and III, respectively.



4. *Expresses* its appreciation to the Governments of Australia, Belgium, Germany, Norway, the Philippines and Switzerland for their financial contributions to support the work of the Standing Committee on Finance;
5. *Welcomes* the 2019 Forum of the Standing Committee on Finance, on the topic of climate finance and sustainable cities, with a focus on enhancing understanding of how to accelerate the mobilization and delivery of climate finance for the development of sustainable cities, and *takes note* of the summary report<sup>5</sup> on the Forum;
6. *Expresses its gratitude* to the Governments of Australia, Lebanon and Norway, as well as to the United Nations Economic and Social Commission for Western Asia, the Union for the Mediterranean, and the Islamic Development Bank, for their financial, administrative and substantive support, which contributed to the success of the 2019 Forum of the Standing Committee on Finance;
7. *Welcomes* the decision of the Standing Committee on Finance on the topic of its 2020 Forum, which will be financing nature-based solutions;
8. *Notes* the inputs of the Standing Committee on Finance to the technical paper on the elaboration of the sources of and modalities for accessing financial support for addressing loss and damage;<sup>6</sup>
9. *Encourages* the Standing Committee on Finance to present, to the extent possible, disaggregated information in relation to, inter alia, mapping data availability and gaps by sector, assessing climate finance flows and presenting information on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement;
10. *Underscores* the important contribution of the Standing Committee on Finance in relation to the operational definitions of climate finance, and *invites* Parties to submit via the submission portal,<sup>7</sup> by 30 April 2020, their views on the operational definitions of climate finance for consideration by the Standing Committee on Finance in order to enhance its technical work on this matter in the context of preparing its 2020 Biennial Assessment and Overview of Climate Finance Flows;
11. *Takes note* of the strategic outreach plan<sup>8</sup> of the Standing Committee on Finance on enhancing stakeholder engagement;
12. *Encourages* the Standing Committee on Finance, in implementing its strategic outreach plan, to build on existing efforts to reach out to developing country Parties and relevant developing country stakeholders when generating data and information for the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement;
13. *Looks forward* to the inputs that may be provided by the Executive Committee of the Warsaw International Mechanism for Loss and Damage associated with Climate Change Impacts to the work of the Standing Committee on Finance for its consideration in preparing elements of draft guidance for the operating entities;
14. *Encourages* the Standing Committee on Finance to continue to enhance its efforts towards ensuring gender-responsiveness in implementing its workplan;
15. *Emphasizes* the importance of the transparency of the proceedings and decision-making processes of the Standing Committee on Finance;
16. *Takes note* of the appointment of Standing Committee on Finance focal points to liaise with the other constituted bodies under the Convention and the Paris Agreement;

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<sup>5</sup> FCCC/CP/2019/10/Add.1–FCCC/PA/CMA/2019/3/Add.1.

<sup>6</sup> FCCC/TP/2019/1.

<sup>7</sup> <https://www4.unfccc.int/sites/submissionsstaging/Pages/Home.aspx>.

<sup>8</sup> FCCC/CP/2019/10–FCCC/PA/CMA/2019/3, annex IV.

17. *Decides* to initiate the review of the functions<sup>9</sup> of the Standing Committee on Finance relating to the Paris Agreement, as part of the review referred to in decision -/CP.25,<sup>10</sup> with a view to concluding it at its fifth session (November 2022);

18. *Requests* the Standing Committee on Finance to report to the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its third session (November 2020) on progress in implementing its workplan;

19. *Also requests* that the actions of the Standing Committee on Finance called for in this decision be undertaken subject to the availability of financial resources.

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<sup>9</sup> Pursuant to decision 2/CP.17, annex VI, para. 10.

<sup>10</sup> As footnote 1 above.