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Framework Convention on
Climate Change

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Conference of the Parties

Twenty-first session

Paris, 30 November to 11 December 2015

Agenda item 12(b)

Matters relating to finance

Report of the Standing Committee on Finance

Report of the Standing Committee on Finance

Proposal by the President

Draft decision -/CP.21

Report of the Standing Committee on Finance

The Conference of the Parties,

Recalling Articles 4 and 11 of the Convention,

Also recalling decisions 1/CP.16, paragraph 112, and 2/CP.17, paragraphs 120 and 121, as well as 5/CP.18, 7/CP.19 and 6/CP.20,

1. *Welcomes with appreciation* the report of the Standing Committee on Finance to the Conference of the Parties at its twenty-first session, taking note of the recommendations contained therein;¹
2. *Requests* the Standing Committee on Finance to continue to strengthen its engagement with all relevant stakeholders and bodies under the Convention;
3. *Endorses* the workplan of the Standing Committee on Finance for 2016–2017;²
4. *Requests* the Standing Committee on Finance, in implementing its workplan on the measurement, reporting and verification of support beyond the biennial assessment and overview of climate finance flows, to continue to engage with relevant bodies under the Convention, multilateral and bilateral agencies and international institutions;
5. *Welcomes* the third forum of the Standing Committee on Finance on enhancing the coherence and coordination of forest financing, held on 8 and 9 September 2015 in Durban, South Africa;

¹ FCCC/CP/2015/8.

² FCCC/CP/2015/8, annex X.

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6. *Notes* the recommendations of the Standing Committee on Finance on its third forum;
 7. *Expresses* its gratitude to the Government of South Africa and the Food and Agriculture Organization of the United Nations for their support in ensuring the success of the third forum;
 8. *Requests* the Standing Committee on Finance to report to the Conference of the Parties at its twenty-second session (November 2016) on the progress made in the implementation of its workplan;
 9. *Decides* to initiate the review of the functions of the Standing Committee on Finance referred to in decision 6/CP.20, paragraph 23, at the twenty-second session of the Conference of the Parties;
 10. *Requests* the Subsidiary Body for Implementation, at its forty-fifth session (November 2016), to prepare draft terms of reference for the review referred to in paragraph 9 above, on the basis of the submissions referred to in paragraph 11 below, for consideration by the Conference of the Parties at its twenty-second session;
 11. *Also requests* the members of the Standing Committee on Finance and *invites* Parties and observer organizations to submit their views on the terms of reference for the review of the functions of the Standing Committee on Finance by 21 September 2016,³ for compilation by the secretariat into a miscellaneous document;
 12. *Further requests* the Standing Committee on Finance to consider the guidance provided to it in other relevant decisions of the Conference of the Parties.
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³ Parties should submit their views via the submissions portal at <<http://www.unfccc.int/5900>>. Observer organizations should e-mail their submissions to <secretariat@unfccc.int>.