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Item 10(b) of the provisional agenda  
**Matters relating to finance**  
**Report of the Standing Committee on Finance and review of**  
**the functions of the Standing Committee on Finance**

**Views on the terms of reference for the review of the**  
**functions of the Standing Committee on Finance**

**Addendum**

1. In addition to the one submission contained in document FCCC/CP/2016/MISC.1, one further submission was received on 5 October 2016.
2. In accordance with the procedure for miscellaneous documents, this submission is attached and reproduced\* in the language in which it was received and without formal editing.<sup>1</sup>

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\* The submission has been electronically imported in order to make it available on electronic systems, including the World Wide Web. The secretariat has made every effort to ensure the correct reproduction of the text as submitted.

<sup>1</sup> The submission is also available at <<http://www4.unfccc.int/submissions/SitePages/sessions.aspx?showOnlyCurrentCalls=1&populateData=1&expectedsubmissionfrom=Parties&focalBodies=COP>>.

Japan

**Japan's submission on views on the terms of reference for the review of the functions of the Standing Committee on Finance**

Japan is pleased to share its views on the terms of reference for the review of the functions of the Standing Committee on Finance (SCF). This submission is comprised of 2 parts:

1. Overview
2. Terms of reference (TOR) for the review of the function of the SCF

Japan looks forward to discussing the issue at the fourteenth meeting of the SCF and SB45.

**1. Overview**

Since its establishment at COP16, the performance of the SCF in fulfilling its core functions has been satisfactory. The size is adequate for prompt decision making and the SCF has been engaged in a variety of tasks including preparing Biennial Report and draft guidance to GEF and GCF, holding SCF forum related to climate finance with several themes such as adaptation, forest, and loss and damages, communicating with other bodies of the Conventions and relevant institutions.

In addition, the SCF is assigned to serve the Paris Agreement in line with its functions and responsibilities established under the Conference of the Parties according to the decision 1/CP.21 paragraph 63, and it is expected to maintain and enhance its quality of assistance. Therefore, the review on the function of the SCF should focus on not only assessing the work of the SCF but also how its existing functions can contribute to the Paris Agreement.

Japan is pleased to contribute to the relevant discussions to improve the function of the SCF.

**2. Terms of reference for the review of the function of the SCF**

The review of the function of the SCF to be held at COP23 is an opportunity to assess the efficiency and effectiveness of the work of the SCF for the COP, and to determine its possible functions to serve the Paris Agreement. The scope of the review should be based on the current mandate of the SCF are the following: (1) the function of improving

coherence and coordination in the delivery of climate change financing; (2) the function of rationalization of the Financial Mechanism; (3) the function of mobilization of financial resources; and (4) the function of measurement, reporting and verification (MRV) of support provided to developing country Parties.

The efficiency and the effectiveness may be assessed by the quality and quantity of the SCF's output and number of as well as contents of cooperation with the other bodies of the Convention. Moreover, taking into consideration the tasks of the Paris Agreement and 1/CP.21, how the SCF can fully contribute to implement the Paris Agreement should be assessed. Review on the role of the SCF in relation to the Paris Agreement may change the functions and tasks of the SCF. However, such change and increase of its mandates should not prevent the SCF from conducting its current work.

Inviting Parties and other bodies of the convention which the SCF has been cooperating to make a comment on the review of the function of the SCF may be good resources to carry out the review. It will help the SCF members see clearly what the SCF has accomplished and what has not.

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