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Agenda item 11(a)

Matters relating to climate finance

Review of the functions of the Standing Committee on Finance

Review of the functions of the Standing Committee on Finance

Draft conclusions proposed by the Chair

1. The Subsidiary Body for Implementation (SBI) initiated work on the review of the functions of the Standing Committee on Finance (SCF) in accordance with the terms of reference contained in the annex to decision 9/CP.22.¹
2. The SBI took note of the views submitted by members of the SCF, Parties, the constituted bodies under the Convention and external stakeholders.²
3. The SBI welcomed the submission provided by the SCF³ and noted the progress made to date by the SCF in fulfilling the mandates received.
4. The SBI acknowledged the important contribution of the SCF in assisting the Conference of the Parties (COP) in exercising its functions in relation to the Financial Mechanism, particularly through the biennial assessment and overview of climate finance flows, the preparation of draft guidance to the operating entities of the Financial Mechanism, and the organization of the forum of the SCF, while recognizing the potential for improvements in the exercise of its current mandate and functions.

¹ See decision 9/CP.22, paragraph 4.

² Decision 9/CP.22, paragraph 3. Submissions received are available at <http://www4.unfccc.int/submissions/SitePages/sessions.aspx?showOnlyCurrentCalls=1&populateData=1&expectedsubmissionfrom=Parties&focalBodies=SBI>.

³ The submission entitled “Updated and expanded overview of mandates provided to the Standing Committee on Finance by the Conference of the Parties compared to outputs delivered by the Committee: 2011–2016, as well as related decisions taken by the COP in response to the respective outputs” is available at <http://www4.unfccc.int/submissions/SitePages/sessions.aspx?showOnlyCurrentCalls=1&populateData=1&expectedsubmissionfrom=Parties&focalBodies=SBI>.

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5. The SBI emphasized the need to continue to enhance all the functions of the SCF, including, inter alia, in the following areas:

- (a) The quality of the biennial assessments;
- (b) The dissemination and utilization of outputs and recommendations provided by the SCF, including those resulting from the forum of the SCF;
- (c) The participation of members in meetings of the SCF and working modalities of the SCF.

6. The SBI requested the secretariat, in preparing the technical paper on the review of the functions of the SCF in accordance with decision 9/CP.22, paragraph 5, to take into account the deliberations and conclusions of SBI 46 and the submissions made in response to decision 9/CP.22, paragraph 3, and the self-assessment by the SCF, in accordance with the terms of reference for the review.

7. The SBI agreed to continue its consideration of this matter at SBI 47 (November 2017) with a view to recommending a draft decision on the matter for consideration and adoption at COP 23 (November 2017).
