

## Decision -/CP.23

### Review of the functions of the Standing Committee on Finance

*The Conference of the Parties,*

*Recalling* decisions 1/CP.16, paragraph 112, and 9/CP.22,

1. *Welcomes* with appreciation the input to the review of the functions of the Standing Committee on Finance, including information provided by Parties, the Standing Committee on Finance, constituted bodies under the Convention and external stakeholders involved in the activities of the Standing Committee on Finance;
2. *Takes note* with appreciation of the updated and expanded overview of the mandates provided by the Conference of the Parties to the Standing Committee on Finance,<sup>1</sup> and the progress made to date by the Standing Committee on Finance in fulfilling these mandates, as well as the self-assessment report of the Standing Committee on Finance and the recommendations contained therein;<sup>2</sup>
3. *Encourages* Parties and the Standing Committee on Finance to consider the recommendations referred to in paragraph 2 above;
4. *Takes note* of the technical paper on the review of the functions of the Standing Committee on Finance;<sup>3</sup>
5. *Acknowledges* the contributions and positive performance of the Standing Committee on Finance in assisting, informing and advancing the work of the Conference of the Parties in exercising its function in relation to the Financial Mechanism;
6. *Requests* the Standing Committee on Finance to continue to provide and enhance the dissemination and utilization of specific and targeted outputs and recommendations in order to effectively advance the work of the Conference of the Parties;
7. *Invites* Parties and relevant stakeholders to utilize the outputs of the Standing Committee on Finance;
8. *Encourages* the Standing Committee on Finance to prioritize specific areas of work in the light of its workload in a given year and *emphasizes* the need to continue to enhance all the functions of the Standing Committee on Finance, including to take into consideration its mandate to serve the Paris Agreement in line with decision 1/CP.21, paragraph 63;
9. *Also encourages* Parties and other constituted bodies under the Convention to continue to provide submissions for the preparation of draft decisions on guidance to the operating entities of the Financial Mechanism, based on the reports of the operating entities, in a timely manner to the Standing Committee on Finance;

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<sup>1</sup> See [http://www4.unfccc.int/Submissions/Lists/OSPSubmissionUpload/39\\_304\\_131359396103493098-SCF%20submission%20SBI%2046.pdf](http://www4.unfccc.int/Submissions/Lists/OSPSubmissionUpload/39_304_131359396103493098-SCF%20submission%20SBI%2046.pdf).

<sup>2</sup> FCCC/CP/2017/9, annex VII.

<sup>3</sup> FCCC/TP/2017/4.

10. *Recognizes* the need to avoid duplication of climate finance related work across the different subsidiary and constituted bodies, while respecting the mandates and competencies of the different bodies;
11. *Requests* the Standing Committee on Finance to further refine its approach to maintaining linkages with the subsidiary and constituted bodies according to resources available and in the context of its existing working modalities;
12. *Also requests* the Standing Committee on Finance to ensure the value added of its forum when deciding on the topic of each forum, to provide clear recommendations to the Conference of the Parties, as appropriate, regarding follow-up actions on the forum, and to enhance the dissemination, use and ownership of the accumulated knowledge and expertise gathered at the forum, and *invites* other bodies and external organizations to take into consideration the outputs of the forum;
13. *Acknowledges* the transparency of the proceedings and decision-making processes of the Standing Committee on Finance, including through the webcasting of its meetings and the timely publication of its reports to the Conference of the Parties;
14. *Requests* the Standing Committee on Finance to further strengthen its stakeholder engagement;
15. *Decides* to continue its deliberations on ways to enhance the participation of members of the Standing Committee on Finance, acknowledging the need to ensure the full participation and contribution of all constituencies in the meetings of the Standing Committee on Finance and the continuity of the work of the Standing Committee on Finance;
16. *Requests* the Standing Committee on Finance to provide options for the enhancement of the participation of members and to report back to the Conference of the Parties at its twenty-fourth session (December 2018);
17. *Recognizes* that there is a need for the Standing Committee on Finance to improve some of its in-session and intersessional working modalities with the aim of further enhancing its efficiency and effectiveness, ensuring the inclusiveness and transparency of its proceedings;
18. *Also recognizes* the need to consider the existing workplan of the Standing Committee on Finance, and in particular its workload, when providing strategic guidance to the Standing Committee on Finance;
19. *Decides* to agree on the timeline for the second review of the functions of the Standing Committee on Finance at its twenty-fifth session (November 2019) at the latest.

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