

Outcomes of the 27th meeting of the Standing Committee on Finance

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- **SCF held its 27th meeting in Cape Town, South Africa from 22 to 23 March 2022.** This year marks 10 years since the SCF was operationalized in 2012.
- Committee held a retreat prior to its meeting to have an informal exchange and reflect on its vision, functions and working modalities.
- The SCF initiated work to implement its 2022 workplan and discussed ways to fulfill three additional mandates received from COP 26:
 - a) Report on progress towards achieving the goal of mobilizing jointly USD 100 billion
 - b) Work relating to Article 2.1c of the Paris Agreement
 - c) Work on definitions of climate finance
- The SCF elected new co-chairs, Zaheer Fakir (South Africa) and Gertraud Wollansky (Austria), as well as new co-facilitators that will lead the various workstreams.



Outcomes of SCF 27 (Report on 100 billion)

- **On the agenda item on report on progress towards achieving the goal of mobilizing jointly USD 100 billion**, SCF considered possible elements of draft outline of the report, as well as a draft workplan to deliver the report in 2022.
- **The SCF agreed on:**
 - a) The outline of the report;
 - b) The format of the outcome of the report to be a stand-alone report and its executive summary and recommendations to be an addendum of the report to COP 27;
 - c) The workplan and timeline to prepare the report.
- **Newly appointed co-facilitators**, Gabriela Blatter (Switzerland) and Richard Muyungi (Tanzania) will present a zero-order draft of the report at SCF 28.



Outcomes of SCF 27 (Article 2.1c)

- **On the agenda item on work relating to Article 2.1c of the Paris Agreement**, the SCF considered a draft workplan, which included possible approach, scope and content of the work, as well as a timeline of deliverables and outputs.
- **The SCF agreed:**
 - a) On the scope and content:
 - I. To capture updates related to the available information relevant to Article 2.1c, since the initial mapping undertaken in the context of the Fourth BA; consider similarities and differences between existing guidelines, approaches, and frameworks and; identify potential recommendations for next steps (COP mandate);
 - II. To synthesize Party submissions (CMA mandate).
 - b) To decide on the format of the work at SCF 28, in view of the proposed zero order draft;
 - c) To engage stakeholders using multiple avenues following the past practices of the SCF.
- **Newly appointed co-facilitators**, Ali Waqas Malik (Pakistan) and Kevin Adams (United States) will undertake initial preparation of zero order draft for consideration at SCF 28.

Outcomes of SCF 27 (Definition of climate finance)

- **On the agenda item on work on definitions of climate finance**, the SCF considered a draft workplan on this mandate, which included possible scope and content of the input to COP 27, and a proposed approach and timeline of the work.
- **The SCF agreed:**
 - a) On the draft work plan and timeline to prepare the input:
 - b) To issue a call for inputs by end of April 2022;
 - c) To undertake work inter-sessionally and present a zero-order draft at SCF 28.
- **Newly appointed co-facilitators**, Diann Black-Layne (Antigua and Barbuda) and Gertraud Wollansky (Austria) will develop a zero-order draft for consideration at SCF 28.



Outcomes of SCF 27 (Fifth BA)

- **On the agenda item on Fifth Biennial Assessment and Overview of Climate Finance Flows**, the SCF considered zero-order draft of the technical report of the fifth BA, as well as workplan, timeline and outreach activities to prepare the fifth BA.
- **The SCF agreed:**
 - a) To provide written comments on the fifth BA;
 - b) On the workplan and timeline for the preparation of the fifth BA;
 - c) To undertake work inter-sessionally to consider a first order draft of the technical report at SCF 28.
- **The co-facilitators**, Zaheer Fakir (South Africa) and Vicky Noens (Belgium) will develop a first order draft for consideration at SCF 28.



Outcomes of SCF 27 (Forum on Finance for Nature-based Solutions)

- **On the agenda item on Forum on Finance for Nature-based Solutions**, the SCF considered a draft programme outline for Forum Part II and possible options for venue and dates.
 - a) Reiterated that part II of the Forum will be held in-person with virtual participation;
 - b) The SCF requested the co-facilitators to start preparing a full programme of the Forum, based on the programme outline and considering issues highlighted by members and observers at SCF 27.
- The SCF will decide on the venue and dates of the Forum Part II, based on the recommendation to be prepared by **the co-facilitators**, Mohamed Nasr (Egypt) and Fiona Gilbert (Australia).
- A synthesis paper prepared by the secretariat will be made available to stakeholders to inform Part II of the Forum



Outcomes of SCF 27 (Linkages with other constituted bodies)

Thematic area / body	Focal point(s)
WIM ExCom; Loss and damage matters	Diann Black-Layne, Kevin Adams, Apollonia Miloa
PCCB; Capacity-building matters	Mattias Frumerie
AC and LEG; Adaptation related matters	Gabriela Blatter, Mohamed Nasr, Zaheer Fakir, Richard Muyungi
TEC and CTCN; Technology related matters	Vicky Noens, Diann Black-Layne
KCI; Response measure related matters	Mattias Frumerie, Ayman Shasly
Financing for forests	Ivan Zambrana Flores, Richard Muyungi
Gender	Gertraud Wollansky

- The SCF agreed to invite other constituted bodies to appoint focal points on climate finance to facilitate reciprocal communication and engagement with the relevant SCF focal points.
- Ivan Zambrana Flores (Bolivia) and Toru Sugio (Japan) will lead the work on the draft guidance to the operating entities of the Financial Mechanism.

Thank you

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