

Decision 8/CP.22

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 decisions 5/CP.18, 7/CP.19, 6/CP.20 and 6/CP.21,

1. *Welcomes with appreciation* the report of the Standing Committee on Finance to the Conference of the Parties at its twenty-second session, taking note of the recommendations contained therein;¹
2. *Endorses* the workplan of the Standing Committee on Finance for 2017;²
3. *Notes* the 2016 biennial assessment and overview of climate finance flows while particularly welcoming the summary and recommendations by the Standing Committee on Finance as contained in the annex;³
4. *Expresses its appreciation* for the financial contributions provided by the Governments of Belgium, Norway, Sweden and Switzerland as well as the European Commission to support the work of the Standing Committee on Finance;
5. *Requests* the Standing Committee on Finance, in fulfilling its function on the measurement, reporting and verification of support, and in the context of its existing workplan, to cooperate with relevant stakeholders and experts and to consider ongoing work under the Convention and further action envisaged under the Paris Agreement;
6. *Welcomes* the 2016 forum of the Standing Committee on Finance on the topic of financial instruments that address the risks of loss and damage associated with the adverse effects of climate change;
7. *Takes note* of the summary report on the 2016 forum, including the recommendations and follow-up activities of the Standing Committee on Finance and *invites* the Standing Committee on Finance to follow up on the recommendations in its 2017 workplan;⁴
8. *Expresses its gratitude* to the Government of the Philippines and the Asian Development Bank for their support in ensuring the success of the 2016 forum of the Standing Committee on Finance;
9. *Invites* the Standing Committee on Finance to continue its deliberations on the topic of its 2017 forum at its first meeting in 2017;
10. *Reiterates* that the Standing Committee on Finance will integrate financing for forests-related considerations into its 2017 workplan, where appropriate, and continue work on this matter in the context of the overall issue of improving coherence and coordination in the delivery of climate change financing, taking into account all relevant decisions on forests;

¹ FCCC/CP/2016/8.

² As contained in document FCCC/CP/2016/8, annex VIII.

³ See <<http://unfccc.int/8034.php>>.

⁴ See document FCCC/CP/2016/8, annex III, paragraphs 68 and 69.

11. *Requests* the Standing Committee on Finance to report to the Conference of the Parties at its twenty-third session (November 2017) on the progress made in the implementation of its workplan;

12. *Also requests* the Standing Committee on Finance to consider the guidance provided to it in other relevant decisions of the Conference of the Parties.