

Recalling decision 2/CP.17, paragraph 120,

Further recalling decision 5/CP.18,

Notes with appreciation the report of the Standing Committee on Finance on the outcomes of its three meetings in 2013, including the forum, its recommendations regarding guidance to the operating entities of the financial mechanism of the Convention and the arrangements between the Conference of the Parties and the Green Climate Fund, as well as the updated guidelines for the fifth review of the financial mechanism of the Convention and the input into the conduct of the review;

Welcomes with appreciation the continued transparency and openness of the conduct of work of the Standing Committee on Finance.

Takes note of the information provided by the Standing Committee on Finance on the proposed workplan for the biennial assessment and overview of climate finance flows to be conducted in 2014;

Looks forward to the outcomes and recommendations of the Standing Committee on Finance to the twentieth session of the Conference of the Parties on the conduct of the first biennial assessment and overview of climate finance flows, including on the strengthening of methodologies for reporting climate finance;

Calls on the Standing Committee on Finance to increase work on the measurement, reporting and verification of support beyond its conduct of the biennial assessment and overview of climate finance flows;

Further calls on the Standing Committee on Finance to further enhance its linkages with the Subsidiary Body for Implementation and the thematic bodies of the Convention as mandated by decision 2/CP.17, paragraph 121(b);

Requests the Standing Committee on Finance to increase its work on the overall coordination and coherence of the financial mechanism so as to also improve its activities with regards to the guidance to the operating entities;

Further requests the Standing Committee on Finance to give special consideration, in its work on coherence and coordination, to the issue of financing for forests, including non-market based approaches, and to report on its work at its 20th session.

Decides to adopt the workplan of the Standing Committee on Finance as per Annex 8.

Requests the Standing Committee to report on the implementation of this workplan at its 20th session.

