



Issue 1, April 03

[www.unepfi.net/sigbulletin](http://www.unepfi.net/sigbulletin)

Contact: Kiki Lawal, UNEP FI Member Relations: [kiki.lawal@unep.ch](mailto:kiki.lawal@unep.ch)

## CONTENTS

---

### 1. IMPORTANT DATES

### 2. WORKING GROUPS

- ASSET MANAGEMENT
- CLIMATE CHANGE
- ENVIRONMENTAL MANAGEMENT, REPORTING AND INDICATORS

### 3. TASK FORCES

- AFRICA
- LATIN AMERICA
- NORTH AMERICA
- OTHER PARTNERS

### 4. ADDITIONAL ISSUES

---

## 1. IMPORTANT DATES

1. **End September, 2003** UNEP FI Annual General Meeting
2. **October 20 – 21, 2003** UNEP FI Global Roundtable: Tokyo, Japan

## 2. WORKING GROUPS

### ASSET MANAGEMENT

Chaired by Mr. Carlos Joly, Storebrand & Mr. Vincent Zeller, Groupama

The first group meeting held on April 17, 2003 at Groupama headquarters in Paris decided on the work programme and external relations strategy of the group. All current group members were in attendance either in person or via conference call, with 11 of the 13 attending in person. The rigorous discussion covered a variety of topics and succeeded in reaching a consensus.

The resulting work programme is currently under review by the chairs. The group also finalised their governance, group infrastructure and external relations strategies. While the budget template and limit was finalised at the meeting the group deferred a specific budget breakdown until the draft work programme is approved. The breakdown will be finalised in July.

Regarding membership, a six-month recruiting process was developed and implemented with the goal of ensuring global and professional participation. 16 spaces were allocated to members from all five continents. There are currently 13 members in place. Efforts are underway to secure the remaining Chinese, Middle Eastern, and South American (excluding Brazil) spaces.

It was extremely important to the chairs that the group reflect the global, professional and diverse nature of both UNEP FI and asset management in general.

## CLIMATE CHANGE

Chaired by Mr. Thomas Loster, Munich Re

Preparations for the upcoming UNFCCC Insurance Workshops (May 12-16, 2003) in Bonn, Germany are underway. The CCWG will play an important role both in the formation of the workshop agenda and the implementation of the sessions themselves. The UNFCCC Secretariat is very interested in receiving input from the private sector on the subject of insurance and risk assessment in the context of climate change. Our main objective is to embed the UNEP FI perspective on insurance and climate change into the broader UNFCCC negotiation process.

April 28, 2003: The UNEP FI Climate Change Working Group (CCWG) in collaboration with the African Task Force (ATF) presented its work programme at the CDM CAPSSA (Clean Development Mechanism - Capacity Building in the Private Sector in Southern Africa). The Secretariat's presentation, entitled: 'The Power of Partnership - African Financial Institutions, Capacity and the CDM', focused on UNEP FI's core activities and detailed specifically how the CCWG and the ATF can effectively contribute to increased investment in African CDM projects. Potential UNEP FI funding opportunities presented themselves during this one-day session.

## ENVIRONMENTAL MANAGEMENT, REPORTING AND INDICATORS

Environmental Management, Reporting and Indicators: In light of developments of the Environmental Management, Reporting and Indicators (EMRI) project in April, the former UNEP FI Environmental Management and Reporting working group (EMRwg) members and other interested parties have been invited to become active in the two new work streams within the EMRI project: i.e. 1) to work on the development of a GRI sector supplement covering environmental issues and/or 2) to work on the EMR guidelines for developing and transition economies work stream.

In addition, UNEP FI, in association with GRI, are presently in the process of securing a consultant and convening a multi-stakeholder working group for the GRI work stream. UNEP FI is confident that this will be finalised over the coming weeks.

## 3. REGIONAL TASK FORCES

### AFRICA

Chaired by Mr. Cas Coovadia, Banking Council of South Africa

The African Task Force (ATF) Chair and Co-Chair are presently working on an action-oriented plan to involve ATF members in the development of the Sustainable Banking in Africa Report. It has recently been announced that the five case studies to be included in the report will be South Africa, Nigeria, Botswana, Kenya and Senegal. The Senegalese inclusion will mark the departure of ATF activities in Francophone Africa, which will begin to meet some of the original objectives established by the ATF to become a more "all-encompassing" African initiative per se.

In addition, UNEP FI are entering discussions with the Egyptian Environmental Affairs Agency's Environmental Protection Fund (EPF) and USAID Egypt on a potential training programme for Egyptian financial sector representatives in 2003. If feasible, this would also be an opportunity to expand ATF activities within North Africa. Furthermore, following UNEP FI participation in the London meeting of the EC funded CAPSSA/CDM (Focus of CAPSSA project was financing CDM projects in Africa), plans are afoot for the UNEP FI CCWG and the ATF to discuss potential cooperation with respect to finance sector involvement in climate change work in Africa.

## LATIN AMERICA

Chaired by Ms. Maria Teresa Szauer, Corporación Andina de Fomento Andina (CAF)

UNEP FI and CAF will shortly come to closure on a Memorandum of Understanding in relation to CAF's role as Chair of the Latin America Task Force (LATF). A series of UNEP FI regional workshops for 2003 have been agreed based on a number of events already arranged by CAF. Planning continues towards four workshops *for July* in Peru, Bolivia, Chile and Venezuela, with a larger event to be held in Brazil in September. CAF have generously offered to fund a substantial part of these activities

## NORTH AMERICA

Chaired by Ms. Helen Sahi, FleetBoston

During February 2003, the North American Task Force (NATF) co-sponsored an event in New York City with the NAFTA Commission for Environmental Cooperation (CEC). The successful event pertained to environmental disclosures in financial statements (including new developments such as Sarbanes-Oxley legislation in the US and other emerging issues). A report is now in the final editing stages. An NATF representative has been invited to the 10th annual CEC session in Washington DC during June and the group has been asked to prepare a brief statement for the Joint Public Advisory Committee (JPAC).

Since the inauguration of the NATF, four new North American signatories have joined UNEP FI, translating to an over 20% growth in our North American presence.

At least three more are considering signing. In addition, our existing signatories report a higher than ever standard of service from UNEP FI, as evidenced by the 2002 Citigroup Citizenship report: ([http://www.citigroup.com/citigroup/citizen/community/data/citizen02\\_en.pdf](http://www.citigroup.com/citigroup/citizen/community/data/citizen02_en.pdf)), which allocated nearly the whole of page 29 detailing their activities with UNEP FI, by far the largest presence UNEP FI has ever had in their reports, and by FleetBoston Financial, who reference UNEP FI twice in the first page of their report: ([http://www.fleet.com/environment/2002report/02\\_commit\\_02.html](http://www.fleet.com/environment/2002report/02_commit_02.html)). Planning is now underway for the 2004 work programme submission.

## OTHER PARTNERS

Our partners in Australasia EPA Victoria convened a signing ceremony for the latest member to join the UNEP Finance Initiatives 'Insurance Australia Group'. UNEP FI will also be working with EPA Vic to launch a Sustainable Finance Workshop in Australia in October following the Tokyo Roundtable. ASrIA is working with UNEP FI on assisting Samsung with their first conference on SRI, which is scheduled for June.

## 4. ADDITIONAL ISSUES

### EXTRAORDINARY GENERAL MEETING

Following recent discussions at the Steering Committee Meetings of the UNEP Finance Initiatives it was agreed to put forward to the signatories a proposal to merge the two initiatives. These special EGM's took place by E-mail, from **28th April to 2nd May**. But this period was extended until **30<sup>th</sup> May** to allow the proper time for signatories to make their decision and return their voting form. Furthermore, several signatories have requested a note of clarification by way of fully understanding the due process in the run up to a formal AGM vote with respect to the proposed merger. This note will be sent to all signatories shortly.

### ANNUAL GENERAL MEETING

It is intended that the **Annual General Meetings** of the UNEP Finance Initiative will take place in **Geneva**, Switzerland during **late September** 2003 (Date to be announced). All signatories will be alerted in writing concerning this event shortly.

### ANNUAL ROUNDTABLE

[www.unepfi.net/tokyo](http://www.unepfi.net/tokyo)

This years Global Roundtable entitled "Sustaining Value" and being hosted by the Development Bank of Japan, will be taking place on 20-21 October at the Tokyo International Forum, in Tokyo. There is on-going interaction with the Development Bank of Japan and the Japanese Task Force regarding preparations for the event.

### FINANCIAL ISSUES

[www.unepfi.net/fii/accounts](http://www.unepfi.net/fii/accounts)

At the last Annual General Meetings of the UNEP Financial Institutions Initiative and the Insurance Industry Initiative it was agreed to include an overview of the Initiatives account and expenditures on the UNEP FI Website for easy consultation by the signatories. Quarterly, on-line reporting of the Initiatives accounts has now been placed online at the above link.

### SECRETARIAT CONTACT WITH SIGNATORIES

The UNEP FI Secretariat is in the process of updating its contacts with all its signatories and is systematically contacting them to bring the information up to date prior to the AGM. They are also taking the opportunity to follow up on financial contributions for the Work Programme for 2003.

### END.

---

The **UNEP FI Signatory Bulletin** is a monthly publication of the United Nations Environment Programme Finance Initiatives.  
United Nations Environment Programme  
Division of Technology, Industry and Economics  
Economics and Trade Branch  
Finance Initiatives Unit

**Chief Editor:** Paul Clements-Hunt [fi@unep.ch](mailto:fi@unep.ch)

**Editor:** Kiki Lawal [kiki.lawal@unep.ch](mailto:kiki.lawal@unep.ch)

**Disclaimer:**

The views expressed in this publication are not necessarily those of UNEP or UNEP FI, or of its signatories, nor does UNEP FI or its signatories take any responsibility for actions taken as a result of views or opinions expressed in this publication.  
Copyright 2003 - UNEP FI