



African Task Force - WSSD Panel Event
Finance, Sustainability and Africa

**The Financial Industry as a Partner for
Sustainable Development**

Jacqueline Aloisi de Larderel
Assistant Executive Director and Director of the
Division of Technology, Industry and Economics

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DIVISION OF TECHNOLOGY, INDUSTRY AND ECONOMICS



The UN and Public Private Partnership

- ❖ The UN is engaging the private sector in partnerships in order to promote the translation of sustainability concepts into business action
- ❖ The Global Compact, launched in 2000 by Kofi Annan, is a foundation stone of the spirit of new partnership between the public and the private sector





UNEP and its Industry Partners

- ❖ UNEP has engaged into partnerships in a number of industries:
 - ☑ Financial Institutions
 - ☑ Insurance Industry
 - ☑ Tourism
 - ☑ Information and communication technology
 - ☑ Automotive Industry
 - ☑ Advertising
 - ☑ Gold industry





UNEP's partnership with the Finance Industry

“For the financial services sector, change, anticipation, and adaptation to customer needs and market trends is a matter of competitive survival.”

Dr. Klaus Töpfer, Executive director, United Nations Environment Programme (UNEP)





- ❖ UNEP FI is the oldest of UNEP's industry partnerships, originating at the Rio Earth Summit in 1992
- ❖ More than 290 banks, insurance and asset management companies have become members of UNEP FI by signing a statement of environmental commitment





- ❖ UNEP FI promotes sustainability excellence across the finance sector.
- ❖ UNEP FI builds the business case for banks, insurers, and asset managers to become sustainability leaders.
- ❖ www.unepfi.net





Governance in the public private interface

- ❖ 10 years of partnership ...
- ❖ How does UNEP police the Initiatives?
- ❖ Does UNEP FI have teeth?





Governance in the public private interface

- ❖ UNEP cannot be a policeman or enforcer of its voluntary agreements
- ❖ Critically, UNEP's partnership over a decade means we have a core group of companies which insist on the same need for credibility as UNEP. These companies « raise the bar » and provide leadership.





Key future questions for UNEP FI:

- ❖ What is the future of this unique initiative between the UN and finance?
- ❖ How can we further promote practical sustainability supporting actions in the finance sector?
- ❖ How can UNEP FI facilitate exchange of information and sharing of best practice in a way that the African and the international community learn from each other?

