



UNEP **Finance Initiatives**

Innovative financing for sustainability

UNEP Finance Initiatives Global Roundtable
20 – 21 October 2003, Tokyo International Forum

Plenary Session on

CARBON

Threats and Opportunities of Climate Change

<http://unepfi.net>

UNEP FI Climate Change Working Group

Session Program 09.30 – 10.45

Opening

Thomas Streiff, Head Group Sustainability Management, Swiss Re

Introductory Speakers

Mr. Kozo Oikawa, Senior Executive Director, Development Bank of Japan

Mr. Kunio Ishihara, President, Tokio Marine & Fire Insurance

Panel Discussion

Mr. Dirk Reinhard, Environmental Consultant, Munich Re Group

Mr. Mark Kenber, Senior Policy Officer, WWF

Mr. Kentaro Yabe, Manager, CO2e



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Who We Are!

Active Member Companies and Representatives

- Citigroup *Iris Gold*
- Corporacion Andina de Fomento *Maria Teresa Szauer*
- Dresdner Bank *Armin Sandhoevel*
- Global Sustainable Development Project *Dirk Kohler*
- Munich Re *Thomas Loster*
- SAM Sustainable Asset Management *Colin Le Duc*
- Swiss Re *Mark Way*
- UNEP FI *Scott Flemming*

Advisory Board

- Andrew Dlugolecki, Kirsty Hamilton, Julian Salt



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Mission

Goals

- Identify and communicate the finance sector's role for mitigation and adaptation to climate change;
- Raise awareness within the sector but also across all industries and sectors on global and regional challenges of climate change;
- Position the finance sector as a credible and proactive partner by catalyzing concrete actions within own sector.

Means and Deliverables

Best practices, sponsoring of R&D projects, stakeholder dialogues, contributions to negotiations, publications, **studies...**



UNEP FI Climate Change Working Group 2002 Study and CEO Briefing Paper



Key Findings

- Climate change is a fact - and threatens economy!
- Delay in enforcing durable climate protection frameworks have discouraged financial institutions from early engagement.
- Information on corporate emissions and strategies are required to integrate climate change issues into financial assessment.

Recommendations for the sector

- familiarize with threats and opportunities of climate change;
- incorporate climate change considerations into 'biz' processes;
- coordinate with policy-makers on mitigation/adaptation strategies



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Some Questions to the Panel and Audience

- Do we know enough about the potential impacts of climate change to take effective and consistent measures - **NOW?**
- Is there sufficient understanding of financial benefits of other sustainability outcomes that may result from climate friendly initiatives and projects?
- Is there robust data available on corporate climate strategies to assess companies' potential risks?
- Are the appropriate market regulatory incentives in place - aimed at fostering adaptive and mitigating measures?

What is required to reply to all questions with a **'YES'**?

