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

Johannesburg, 29 August 2002
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 Insitutions
  - Insurance Industry
  - Tourism
  - Information and communication technology
  - Automotive Industry
  - Advertising
  - Gold industry
UNEPM’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?