

**A MEMORANDUM OF UNDERSTANDING BETWEEN
THE UNITED NATIONS ENVIRONMENT PROGRAMME
AND
THE CORPORATION OF LONDON, UK**

1. The aim of this Memorandum of Understanding is to signal the intention of our two organisations to promote sustainable development and environmentally sound business practices across the financial services sector.
2. Under this Memorandum of Understanding, the UNEP and the Corporation of London agree to co-operate in the promotion of best practice with regards to Finance and Insurance for Sustainable Development.
3. The UNEP will promote, to the international community, the work of the London Principles Project.
4. Likewise, the Corporation of London will facilitate the promotion of the UNEP Finance Initiative in the UK on behalf of UNEP.
5. The Corporation of London and UNEP will also jointly explore mechanisms by which finance and insurance for sustainable development can be furthered in the United Kingdom.
6. In order to facilitate this co-operation the Corporation of London will liaise with the co-ordinator of the UNEP Finance Initiatives on a regular basis.
7. The parties acknowledge that this Memorandum of Understanding is not intended to be legally binding. The MOU in no way commits signatories of the London Principles to abide by either of the UNEP Finance Initiatives statements for the finance sector and nor does it commit UNEP Finance Initiatives signatories or supporters to abide by the London Principles.

Judith Mayhew

Klaus Töpfer

Dame Judith Mayhew LL. M DBE
Chairman of the Policy & Resources Committee
Corporation of London,
UK

Dr. Klaus Töpfer
Executive Director and Director General of the United
Nations Office at Nairobi
United Nations Environment Programme

Signed at the World Summit on Sustainable Development, Johannesburg, South Africa 30th August 2002.