

Memorandum of Understanding between

THE UNITED NATIONS ENVIRONMENT PROGRAMME FINANCE INITIATIVES (UNEP FI) AND THE WORLD CONSERVATION UNION (IUCN)

1. The aim of this Memorandum of Understanding is to signal the intention of IUCN – The World Conservation Union, as an international organisation and the UNEP Finance Initiatives (FI), as a public private partnership, to encourage sustainable development and biodiversity conservation by promoting environmentally sound and sustainability supporting business practices across the financial services sector. Furthermore, through co-operation both bodies will seek to deepen the understanding of finance sector operations within the environmental and sustainability communities.
2. Under this Memorandum of Understanding, the UNEP FI, a public private partnership between UNEP and 295 financial institutions worldwide, and the IUCN, a world conservation partnership of states, government agencies and non-governmental organisations, agree to co-operate in the promotion of best practice with regards to finance, insurance, investment, and related financial services, for biodiversity conservation.
3. The UNEP FI will promote, to the international finance community, the work of the IUCN.
4. Likewise, the IUCN will facilitate dialogue and cooperation between its member organisations and those UNEP FI signatories intending to enter into or expand their stakeholder activities in the field of biodiversity conservation, biodiversity enhancement and related activities.
5. The IUCN and UNEP FI will also jointly explore mechanisms by which finance, insurance, investment and related services for biodiversity can be furthered through productive multistakeholder approaches.
6. In order to facilitate this co-operation the IUCN will liaise with the UNEP FI Steering Committee and the UNEP FI Secretariat in Geneva on a regular basis and each Party will name and keep updated focal points to co-ordinate the co-operation called for in this Memorandum for Understanding.
7. The Parties acknowledge that this letter of intent is not intended to be legally binding. The letter in no way commits member organisations of IUCN nor signatories to the UNEP FI statements to engage with other parties on the level of their respective institutions.

Mr. Achim Steiner
Director General
IUCN The World Conservation Union

Mr. Michael Hoelz
Chair Financial Institutions Initiative
United Nations Environment Programme
Finance Initiatives

Signed at the World Summit on Sustainable Development, Johannesburg, South Africa 31st August 2002.