



The tenth meeting of the Conference of the Parties (COP10) to the Convention on Biological Diversity (CBD) will take place in Nagoya, Aichi Prefecture, Japan, from 18 to 29 October 2010.

The Next Challenge – the Role of Finance Institutions in Accounting for Biodiversity and Ecosystem Services in the Asia Pacific region

Event Type:	Side Event
Date:	Wednesday October 27 th 2010
Time:	13:15 – 14:45
Convenor:	United Nations Environment Programme Finance Initiative (UNEP FI)
Room:	Main Event Hall , Ground Floor
Side Event ID#:	2208

2010 has been marked as a make or break year for biodiversity, with the 10th Conference of the Parties to the Convention on Biological Diversity in Nagoya as a corner stone in the process. 2010 has also been declared, by the UN, as the International Year of Biodiversity. This autumn will see the release of The Economics of Ecosystems and Biodiversity (TEEB) and the Green Economy Initiative report in early in the New Year. Yet awareness amongst financial institutions around the CBD and TEEB remains relatively low, eclipsed by the rise of public interest in climate change and the UNFCCC process. However, its outcomes are just as significant to the sector, and the potential for growing risks and opportunities just as great.

Existing loss of natural capital by TEEB have been estimated at \$2-5 trillion per annum, dwarfing the impacts of the financial crisis. There are a growing number of initiatives, think tanks and companies working to better integrate biodiversity and ecosystem services (BES) into business operations and investment criteria, such as the Natural Value Initiative (NVI), TEEB and Reducing Emissions from Deforestation and Forest Degradation in Developing Countries (REDD).

UNEP FI aims to capitalize on the platform of the CBD COP 10 in Nagoya to raise awareness amongst and bring together financial institutions on the latest findings and expertise regarding the risks of inadequate valuation of nature. Additionally, it aims to increase the awareness around future regulation or legislation in relation to the CBD, as well as highlight ways that finance institutions can more effectively add their voice to developing a requisite response to dwindling natural resources.

Program Outline

Intervening Keynote Speaker – Executive Director of UNEP – Achim Steiner

13.15 – 13.25 **Welcome & Opening of the Event**

Takejiro Sueyoshi (senior advisor UNEP FI) & Ivo Mulder (programme manager UNEP FI)

13.25 – 13.35 **Launch CEO Briefing - Hardwiring Biodiversity and Ecosystem Services (BES) in Finance**

Richard Burrett – Earth Capital Partners & co-chair UNEP FI Global Steering Committee

The new briefing portrays how biodiversity and ecosystem services can be more firmly embedded in the products and services of financial institutions, and highlights the growing business rationale for doing so.

13.35 – 14.05 **Existing and upcoming BES products and services by finance institutions**

Moderated by Franz Knecht – Connexis

The business opportunities related to biodiversity need to be as well understood as the associated risks. The financial sector can play an interesting role by launching new products that are commercially attractive while also attaining biodiversity benefits. Hear first hand from these financial institutions on the variety of products that have been launched or are soon to be launched. Each short presentation is followed by a 2 – 3 minute question period.

- **Biodiversity Fund** – Seiji Kawazoe – Sumitomo Trust and Banking (5-7 min)
- **Forest Trust** – Sachiko Ai – Mitsubishi UFJ (5–7 min)
- **Green Gift Project** – Mitsuru Muraki – Tokio Marine and Nichido Fire Insurance (5–7 min)
- **Forest Eco Fund** – Michihisa Koreeda – The Good Bankers Co., Ltd. (5-7 min)

14.05 – 14.25 **Panel Discussion and Q & A**

Convened by Richard Burrett - Earth Capital Partners

A panel discussion with all the speakers will focus on the following elements:

- How the materiality of BES has evolved for financial institutions in the Asia-Pacific region over the last 10 years;
- What are the best ways to stimulate financial institutions in the Asia-Pacific region to better embed BES in both risk management and product development in the next 10 years?

Following the panel discussion the floor will be opened to all participants to ask questions and provide feedback on key issues and experiences.

14.25 – 14.35 **Closing Session**

Franz Knecht – Connexis & Ivo Mulder – UNEP FI (10 min)

This closing session will provide a summary of the event, key discussion points, and conclusions.

**Participants are invited to take a copy of the CEO Briefing.
These will be available in both English and Japanese.**