



COSTA RICA | Sustainable Finance Activities



PROTOCOLS/SELF REGULATION/REGULATIONS:

- **1997:** PES (Payments for Environmental Services) established; was the first PES program to be implemented on a national scale;
- **2019:** SUGEF is working in their regulation; UNEP FI are giving them support. The Insurance regulator is developing their insurance roadmap.
- Launched the Green Economy Principles and hosted the country's first Green Economy Investment Summit
- **2019:** Green Protocol released led by the Camara de Bancos de Costa Rica / "Asociación de Aseguradoras Privadas" launched a Sustainability Commitment report.

ADDITIONAL INFORMATION:

- Leading the way in the CAC region in terms of supportive climate policies;

INITIATIVES:

- UNEP FI – REDD+ is providing technical support In the design of financial products that are more attuned to the needs of sustainable commodity production.
- May 2019: UNEP FI, along with the Costa Rican Stock Exchange and the "Costa Rica por Siempre" Association, in collaboration with the Sustainable Stock Exchange Initiative (SSE) and PRI, organized for the first time in the country a [successful face-to-face training Workshop](#) on "Responsible Investment" in San José, Costa Rica.

OTHER AFFILIATED NETWORKS:

- OECD country aspirant;
- Network for Greening the Financial System (NGFS) represented by Banco Central de Costa Rica

UNEP FI MEMBERS

PRINCIPLES FOR RESPONSIBLE BANKING (PRB)

- [Banco Promerica](#);
- [Coopeservidores](#);

Subsidiary Financial Institution Member:

- MAPFRE

Sustainable Stock Exchange (SSE) MEMBERS:

- [Bolsa Nacional de Valores \(BNV\)](#) (2018- first from Central America to join the programme).

SUPPORTING INSTITUTIONS:

- [General Superintendence of Financial Entities](#)
- [Alianza Empresarial para el Desarrollo \(AEDCR\)](#)
- [Sugerencia General de Seguros \(SUGESE\)](#)
- [INCAE Business School](#)
- WWF