



# ECUADOR | Sustainable Finance Activities 1/2

## PROTOCOLS/SELF REGULATION/REGULATIONS:

- 2016: [The Sustainable Banking Protocol](#) was signed in Galapagos by 10 banks, (Asociación de Bancos Privados del Ecuador, Asobanca) and a Sustainability Committee was set up; UNEP FI supported in the implementing and promoting the protocol.

## KEY MILESTONES:

- Signature of [The Sustainable Banking Protocol](#)
- [National Determined Contributions](#) (NDCs) Implementation Plan established;
- Asobanca works with FELABAN to address [important topics](#) (such as E&S risks (including climate risks), climate financing, and its monitoring and impact);
- Collective signature of 9 banks to UNEP FI's Principles of Responsible Banking (PRBs), during the development of the Fifth Edition of the Latin American Congress of Education and Financial Inclusion (CLEIF 2019) promoted by Asobanca and Felaban.
- Ecuadorian Bank Representative is named as member of the UNEPFI Banking Board.
- Groundbreaking initiative starts with the development of 27 sectoral guidelines that will instruct local banks in enhancing their environmental and social (E&S) risks and mitigation strategies of sustainable finance with the technical support of national and international organizations.
- First [Green Bonds](#) in Ecuador are issued in December 2019
- Ecuadorian bank issued the first [Social Bonds](#) in the region

## OTHER AFFILIATED NETWORKS:

- Sustainable Banking Network (SBN) Member: [2019 Report](#)

## UNEP FI MEMBERS

### PRINCIPLES FOR RESPONSIBLE BANKING (PRB)

- [Banco Diners Club](#)
- [Banco General Rumiñahui \(BGR\)](#)
- [Banco Guayaquil](#)
- [Banco Pichincha C.A.](#)
- [Banco Solidario](#)
- [Banco Da Produccion S.A \(Produbanco\)](#)
- [Banco Bolivariano](#)
- [Banco de Machala](#)

### BANKING MEMBERS:

- [Corporación Financiera Nacional](#);
- Banco de Desarrollo de América Latina (CAF)
- Banco de Desarrollo de Ecuador

### SUPPORTING INSTITUTIONS

- [Association of Ecuadorian Banks \(ASOBANCA\)](#)
- ### Sustainable Stock Exchange (SSE) MEMBERS:

- [Bolsa de Valores de Quito](#)



# ECUADOR | Sustainable Finance Activities 2/2

## INITIATIVES:

- The Banking Regulator: interested in establishing an ESRA regulation.
- **2017:** [An Ecuador Banking Survey](#) was carried out and published UNEP FI and CAF.
- **2017:** Development of sustainable finance products with the support of international organizations
- **2017 :** collaboration with [Bolsa de Valores de Quito](#) for the release of green bonds in Ecuador
- **2018:** UNEP FI & UN-REDD Program and the Ecobanking Project of the INCAE Business School organized the [Introductory Workshop on Analysis of Environmental and Social Risks in Credit Processes](#) in Quito and Guayaquil.
- **2019:** First country to preform a collective signature of 9 banks to UNEP FI's [Principles of Responsible Banking \(PRBs\)](#), becoming the country with most signatories.
- **2020:** Development 12 sectoral guidelines with the technical support of [eco.business Fund](#) and [CEER](#).
- **2021:** Development of 15 additional sectoral guidelines for sustainable finance with technical support from [BIDInvest](#) and [CEER](#).
- **2021:** Adoption of [IDB Invest's Impact Management Framework](#) as part of the sustainable finance strategy
- **2021:** Key actor in the [National Strategy for Climate Finance](#) initiative promoted by the Ecuadorian Government