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Principles for
Responsible Banking

What's next in 2023?

Your guide to the Principles for
Responsible Banking in 2023

January 2023



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1. Engage in key impact areas and co-create groundbreaking guidance

These are the main activities planned for key impact areas of the Principles for Responsible Banking in 2023. Sign up to deepen your knowledge, learn from your peers and co-create groundbreaking guidance for sustainable banking globally.

Biodiversity Target-Setting Working Group

What is this about?

We will be working with a coalition of leading banks to translate the Global Biodiversity Framework into concrete and practical guidance to set targets in line with the objectives of the Principles for Responsible Banking framework. This biodiversity target-setting working group will co-develop guidance to set robust and science-based biodiversity targets. The work will be advised by key stakeholders, including [WWF](#), [UNEP-WCMC](#) and [Science Based Targets Network](#).

How do I join?

To join this working group, please see the terms of reference for members as well as further details on how to apply [here](#).

Deadline: 24 February 2023

Questions? Contact Oualid Rokneddine (Oualid.Rokneddine@un.org) or Johanna Dichtl (Johanna.Dichtl@un.org).

Net-Zero Banking Alliance and Climate Mitigation Target Setting

What is this about?

For members for whom climate mitigation is one of their priority impact areas, the [Net-Zero Banking Alliance \(NZBA\)](#) offers an accelerated route to setting targets. With support including webinars and peer learning sessions, there are many benefits of being part of a community of banks focusing on decarbonisation targets. The Alliance includes work tracks on data and methodologies, financing and engagement, and provides opportunities for peer learning which will help members to meet their ambitious commitments and facilitate change in the wider banking sector.

How do I get more information?

Visit unepfi.org/net-zero-banking/

Questions? Contact Sarah Kemmitt (sarah.kemmitt@un.org) or Sarah Zaidi (sarah.zaidi@un.org).

Climate Adaptation Working Group

What is this about?

As COP27 has turned the world's attention to climate adaptation and climate impacts, UNEP FI has assessed physical risk management and climate adaptation in banks and defined next steps towards a framework to accelerate climate resilient banking in the report [Adapting to a new climate](#). Building on this work, in March 2023 we will launch a working group on climate adaptation to develop guidance on adaptation target setting and thus complement net-zero alignment under the Principles for Responsible Banking framework.

How do I get involved?

To join this working group, please see the terms of reference for members as well as further details on how to apply [here](#).

Deadline: 24 February 2023

Questions? Contact Alice Anders (alice.anders@un.org) or Paul Smith (paul.smith@un.org).

Just Transition Consultative Committee

What is this about?

Reaching global climate and nature targets will only be possible if the human dimension is taken into account and the transition towards net-zero emissions happens in a fair manner. Understanding the implications of a just transition for the banking sector and establishing guidelines that provide a practical roadmap for action will be one of our thematic priorities for 2023. The guidance will be developed in a Consultative Committee in partnership with the [International Labour Organization](#) with the goal of ensuring inclusive and equitable climate financing for mitigation, adaptation, and resilience that aligns with societal goals, national agendas and the SDGs.

How do I get involved?

To join the Just Transition Consultative Committee please email Joana Pedro (joana.pedro@un.org)

Questions? Contact Joana Pedro (joana.pedro@un.org).

Resource Efficiency and Circular Economy Working Group

What is this about?

There is an urgent need to transition to economies that embed circularity and are aligned with global sustainable consumption and production goals. UNEP FI has produced the first [Guidance on Resource Efficiency and Circular Economy Target Setting](#) for financial companies. Join our Circular Economy [Working Group](#) to further develop the guidance into a comprehensive, step-by-step guide for banks interested in increasing the sustainable use of resources such as energy, waste, water and raw materials as well as building a circular economy.

How do I get involved?

To join the Resource Efficiency and Circular Economy Working Group, please email Peggy Lefort (peggy.lefort@un.org). For more information, please see [here](#).

Questions? Contact Peggy Lefort (peggy.lefort@un.org).

Finance Leadership Group on Plastics

What is this about?

UNEP FI is working with a [group of leading financial institutions on plastic pollution](#) with the objective of contributing to the negotiation process of the future Global Plastic Treaty—expected to be adopted in 2024—and to build the basis for aligning banks' portfolios with this treaty.

How do I get involved?

To join the Finance Leadership Group on Plastics, please email Peggy Lefort (peggy.lefort@un.org). For more information, please see <https://bit.ly/3kcVOzG>.

Deadline: 28 February 2023

Questions? Contact Peggy Lefort (peggy.lefort@un.org).

Human Rights Community of Practice

What is this about?

The Principles for Responsible Banking guidance require that your bank has a comprehensive understanding of the UN Guiding Principles on Business and Human Rights (UNGPs). In 2023, UNEP FI invites banks to join our Human Rights community of practice to give inputs for the development of a Human Rights resource kit for banks to support signatories in this endeavor. In partnership with the [European Investment Bank](#), UNEP FI will update the existing [UNEP FI Human Rights Tool](#) into a practical step-by-step approach on how banks can align with the UNGPs.

How do I join?

To join the [Human Rights Community of Practice](#), please email Joana Pedro (joana.pedro@un.org)

Questions? Contact Joana Pedro (joana.pedro@un.org).

Working Group on Financial Health and Inclusion

What is this about?

In 2023, our working group on Financial Health and Inclusion will focus on improving the framework with a business/SME/MSME lens and will define a financial health metric allowing for benchmarking among financial institutions.

How do I get involved?

To join the [Financial Health and Inclusion Working Group](#), please contact Laura Diaz Zea (laura.diazzea@un.org)

Deadline: 20 February 2023

Questions? Contact Laura Diaz (laura.diazzea@un.org).



2. Shape the next phase of the Principles for Responsible Banking

Be part of the Core Group at the heart of our process to shape the Principles for Responsible Banking journey until 2030.

What is this about?

As the global framework for sustainable banking, the Principles for Responsible Banking need to continuously evolve with increasing ambition and new goals humanity defines—such as the new Global Framework on Biodiversity. With the Principles for Responsible Banking framework having been launched in 2019, founding signatories are now finalizing their impact analysis and target setting and moving towards a focus on delivering the set targets. This means that now is the moment to assess how the world and the sustainable banking community has progressed and to define common guidance for signatories for the PRB journey until 2030.

A core group of 30 banks from all world regions will be at the heart of this process throughout 2023. The process will be under the oversight of your elected representatives—the Banking Board—and involve all member banks, civil society and relevant stakeholders.

How do I get involved?

Further details, including Terms of Reference for Core Group Members will be shared in an email from your Banking Board Co-Chairs in early February. If your bank would already like to signal interest, please email Johanna Dichtl (johanna.dichtl@un.org).

3. Benefit from support and capacity building for your implementation journey

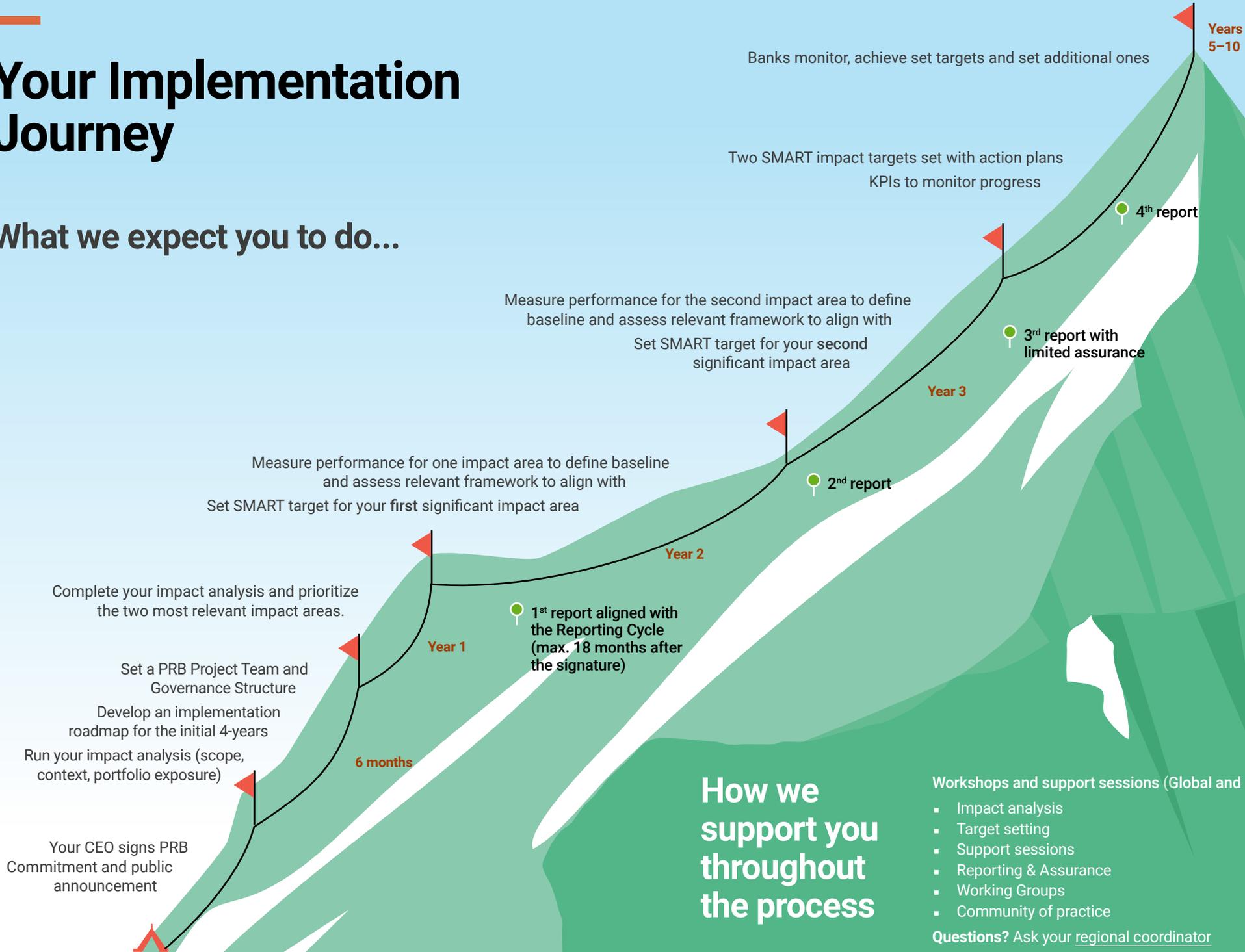
When signing the Principles, every bank embarks on an implementation journey to align its core strategy, decision-making, lending and investment with the UN Sustainable Development Goals, and international agreements such as the Paris Climate Agreement. Each phase of the implementation journey is linked to different actions: in the beginning, the focus lies on getting the governance as well as internal structures in place and working on analyzing impact. Once the impacts are understood, banks will then move on to target setting and finalize these [3 Key Steps of Implementation](#) within the first four years. After that, banks continuously report on progress against the set targets and expand the scope of the impact analysis as well as targets. The Principles for Responsible Banking Secretariat has developed an implementation support programme which is tailored to your needs and different phases of the implementation journey. The following infographic details the different phases along that journey and shows you the support our Secretariat provides to ensure you can fulfill your commitments and reach your objectives throughout the entire process.

Support formats along the implementation journey are:

- Guidance documents, building the foundations for Principles for Responsible Banking implementation and contributing to standard setting for responsible banking. Find out more about guidance on [impact analysis](#) and [target setting](#).
- The PRB Academy, an online training programme to support banks on delivering on their PRB commitments as well as train banking employees worldwide on responsible banking (see more information below)
- Capacity building in the regions, where global guidance is contextualized and adapted to the regional context (see more information below), and
- Individual support, tailored to every bank's needs and customized to individual banks' progress.

Your Implementation Journey

What we expect you to do...



How we support you throughout the process

Workshops and support sessions (Global and Regional):

- Impact analysis
- Target setting
- Support sessions
- Reporting & Assurance
- Working Groups
- Community of practice

Questions? Ask your [regional coordinator](#)

Principles for Responsible Banking Academy

What is this about?

The Principles for Responsible Banking Academy provides tailored online training programmes to support banks worldwide on their journey to align their professional practice, strategies, operations and decision-making with the objectives of the UN Sustainable Development Goals and the Paris Agreement. Learners have a choice of four learning modules, and can choose the course which best suits their level of knowledge: beginner, specialist or executive. All modules - Getting Started in Responsible Banking, Clients & Customers, Climate Change and Responsible Banking for Board Members & Executives - offer interactive, exciting eLearning resources and guided self-study. Courses are offered at a discount rate to Principles for Responsible Banking signatories.

How do I register?

Visit the Principles for Responsible Banking Academy site: <https://prbacademy.com/>

Questions? Contact Jennifer Prew (jennifer.prew@charteredbanker.com), Carolina Lopez (carolina.lopez@un.org) or Yushan Zhang (yushan.zhang@un.org).

Regional Capacity Building Calendar

What is this about?

A series of region-specific workshops, webinars, technical assistance will be offered to support banks on their impact analysis and target setting process. Throughout the year, banks will be able to participate in activities related to climate change, financial health & inclusion and resource efficiency & circular economy.

How do I register?

Check the following calendar: <https://bit.ly/3XjNcpB>

Questions? Contact Gabor Gyura (gabor.gyura@un.org)



4. Tap into the largest community of sustainable bankers worldwide and meet your peers at UNEP FI's Regional Roundtables

UNEP FI will host its third round of Regional Roundtables on Sustainable Finance in 2023 to provide an opportunity for Principles for Responsible Banking signatories, UNEP FI members and the sustainable finance community to come together to discuss latest trends and innovations, and share good practices. The hybrid roundtables will bring together 2,000+ attendees in 5 regions across the globe; Africa & Middle East, Asia Pacific, Europe, Latin America & the Caribbean, and North America.

How do I register?

Check our calendar and register here: unepfi.org/events/regional-roundtables-on-sustainable-finance-2023/

Questions? Contact mustafa.chaudhry@un.org

5. Benefit from new tools to support your impact management

Impact analysis and management for investment portfolios

What is this about?

Most Principles for Responsible Banking signatories with strong investment activities are also Principles for Responsible Investment signatories. Given the growing focus of PRI on SDG outcomes, in 2023 UNEP FI and PRI will be working together on expanding the available guidance and resources for impact analysis and management for investment portfolios. This will be done through UNEP FI and PRI's joint Investment Leadership Platform (ILP) and will involve a revision of the Investment Portfolio and Real Estate Tools.

Starting date: March 2023

How do I join?

Please contact Costanza Ghera (costanza.ghera@un.org)

Client Engagement Working Group

Client engagement is central to the achievement of the targets set by banks as part of the Principles for Responsible Banking requirements. In 2023 UNEP FI, in partnership with peer sustainability initiatives from the Impact Management Platform, will be convening a working group to iterate and build on the existing Corporate Analysis Tool in order to better support Principles for Responsible Banking signatories entering the target delivery phase of their implementation process.

Starting date: Q2 2023

How do I join?

Please contact Costanza Ghera (costanza.ghera@un.org)

Portfolio Impact Analysis Tool for Banks: Monitoring Module Working Group

Impact analysis and assessment is a cyclical process; priorities and performance need to be reviewed regularly. In 2023, UNEP FI will create a new working group where banks can give inputs for the creation of a new module for the Banking Impact Analysis Tool that will enable users to compile, compare and analyse their data across several years. This will enable users to manage and communicate their priorities and progress over time.

Starting date: Q2 2023

How do I join?

Please contact Costanza Ghera (costanza.ghera@un.org)

Questions?

Contact your Regional Coordinator

Africa and MENA

- Nuran Atef (nuran.atef@un.org)

Europe

- Daniel Bouzas (daniel.bouzas@un.org)
- Flora Petrucci (flora.petrucci@un.org)

North America

- Carlos Arriaga Serrano (carlos.arriagaserrano@un.org)

Latin America and Caribbean

- Maria Eugenia Sosa Taborda (maria.sosataborda@un.org)
- Derek Gallo (derek.gallo@un.org)
- Carolina Lopez, Chile (carolina.lopez@un.org)

Asia

- Nirnita Talukdar, Asia Pacific (nirnita.talukdar@un.org)
- Peiyuan Guo, China (peiyuan.guo@unepfi.org)
- Jenny Bilianshan, China (bilianshan@syntaogf.com)
- Kaori Nomura, Japan (kaori.nomura@un.org)
- Dae-Woong Lim, South Korea (dae-woong.lim@un.org)

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UNEP Finance Initiative brings together a large network of banks, insurers and investors that collectively catalyses action across the financial system to deliver more sustainable global economies. For more than 30 years the initiative has been connecting the UN with financial institutions from around the world to shape the sustainable finance agenda. We've established the world's foremost sustainability frameworks that help the finance industry address global environmental, social and governance (ESG) challenges.

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