



06/02/2024

UNEP Finance Initiative

Principles for Responsible Banking: What's next in 2024?

Opportunities for PRB members in 2024

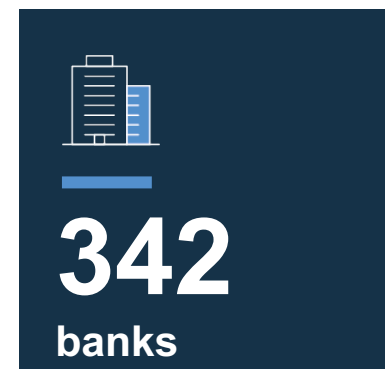


Agenda

1. The Principles for Responsible Banking in 2023
2. The 2024 PRB work programme
 - The PRB 2030 and framework review
 - Working group and peer community opportunities
 - Capacity building and implementation support
3. Networking opportunities
4. Closing takeaways

The Principles for Responsible Banking

- The UN Principles for Responsible Banking (PRB) brings together the largest sustainability network of banks in the world
- Provides the opportunity for robust peer exchange, a strong shared voice, accountability, credibility and legitimacy
- Banks work together to collectively shape the future global norms and standards governing the banking industry and the communities it serves
- The framework helps your bank align its strategy and practice with the vision set out in the Sustainable Development Goals and the Paris Climate Agreement
- Implementing the PRB helps your bank to future-proof its business

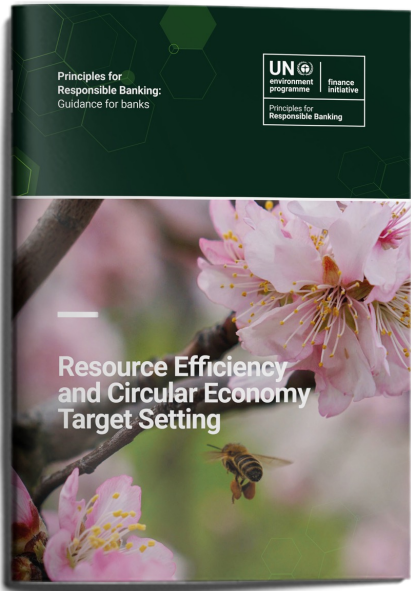


Resources published in 2023

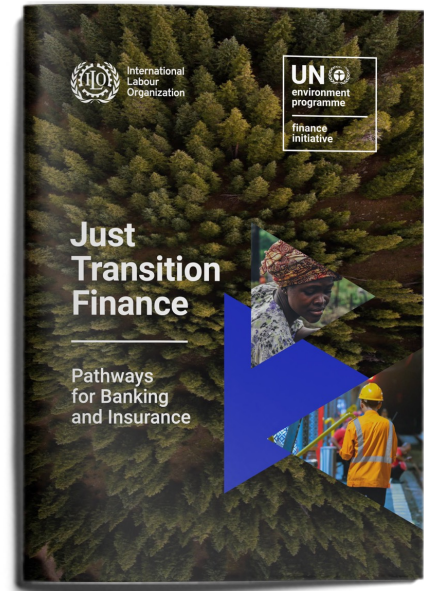
- Member banks are working on cutting edge topics with industry experts and partners, pioneering global norms and common indicators in challenging areas such as biodiversity, climate adaptation & mitigation, pollution, financial health and inclusion
- Practical guidance on key topics, which is driven by science and ambition
- Backed by over 50% of the global banking industry, working under the auspices of the United Nations, the guidance and approaches coming from the PRB community are uniquely positioned to shape global best practice and influence emerging regional and national regulation

Resources published in 2023

Updated guidance



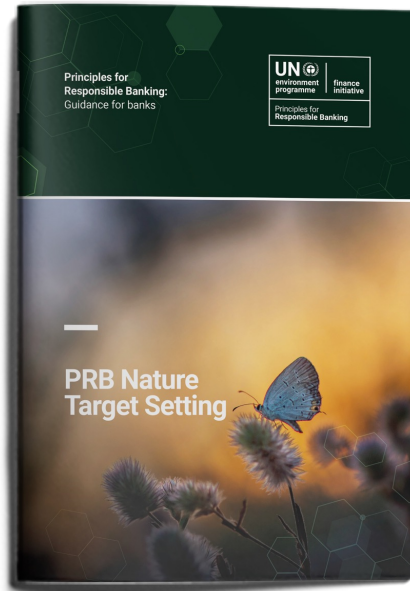
[Access here](#)



[Access here](#)



[Access here](#)



[Access here](#)



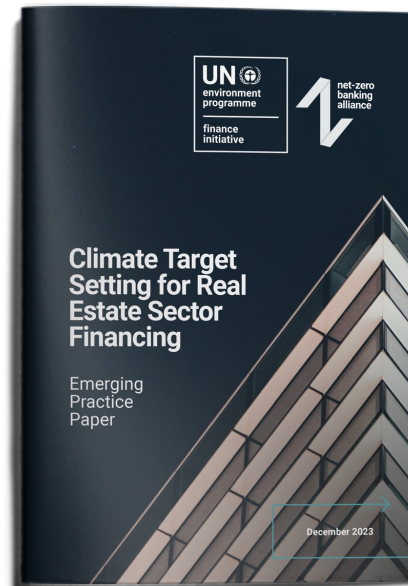
[Access here](#)

Resources published in 2023

Progress reports



[Access here](#)



[Access here](#)



[Access here](#)



[Access here](#)

The 2024 PRB work programme

The Principles for Responsible Banking 2024 work programme

- Participate in working groups, regional workshops, capacity building and peer communities to help you fast-track your banks' progress
- PRB 2030 & framework review: Engage in these strategic processes to help shape the next phase of PRB, and ensure the framework evolves with the changing sustainability landscape
- Each member bank has access to our highly qualified sustainability experts through an annual feedback and review meeting, where bespoke support is provided to each bank on an individual basis, based on your bank's portfolio and context



The workplan provides activities for every step of your bank's implementation journey.
 Click each topic for more information.

Risk workshops and working groups focusing on TCFD and TNFD are offered under the newly launched UNEP FI Risk Centre

Impact workshops where you can learn how to undertake an impact assessment

Working groups where you can contribute to shaping industry approaches and norms in cutting edge topics including nature, climate mitigation and adaptation, pollution, decent work, just transition, and interlinkages between sustainability topics

Regional workshops and technical assistance where guidance and implementation are shaped according to regional and country contexts. One-on-one sessions are available on request

Peer communities where banks learn about industry best practice, and share their approaches and experience with each other

The PRB Academy: a training platform available for all staff within your banks to educate and build their knowledge in sustainability topics including working with clients and customers, nature, and climate change mitigation, in line with Principle 5

Member banks can participate in our accelerator programmes, the Net-Zero Banking Alliance and Commitment to Financial Health and Inclusion, and stand out as leaders by joining the Finance Leaders Group on Plastic Pollution

PRB 2030 and Framework Review a Core Group of 27 of your peers is working on the target implementation milestones and guidance that your bank will need as it turns its attention to implementing the targets it has set. This process also pays attention to the evolving sustainability and regulatory environment, and seeks to ensure the Principles framework adapts and maintains its relevance in the prevailing context, enabling the framework to remain at the forefront of sustainable finance

Source: Page 6 of Work Programme pdf

The PRB 2030 and framework review

PRB 2030 and the next framework review

What is this activity?

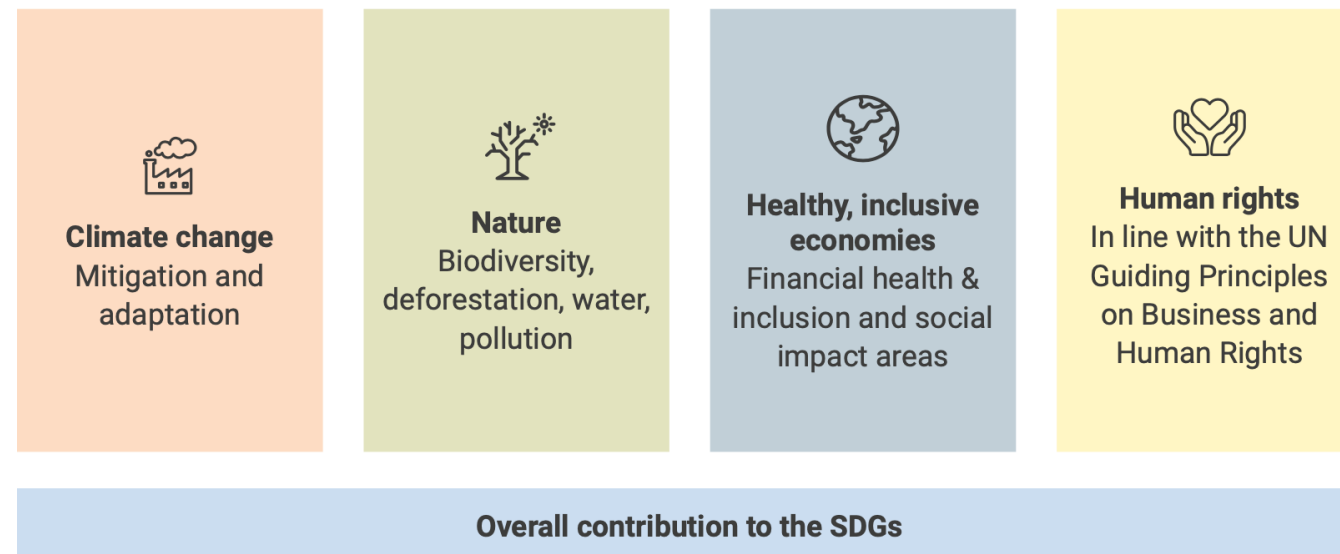
- A Core Group of 27 of your peers is working on the target implementation steps that your bank will need as it turns its attention to implementing the targets it has set.
- This process pays attention to the evolving sustainability and regulatory environment, and seeks to ensure the Principles framework adapts to the prevailing context.
- The process will include a review of the reporting and assurance requirements, towards simplifying and easing these processes.
- The Group will share and engage members on recommendations at the regional level to get your inputs, culminating in sign off from your Banking Board.
- These recommendations will inform the PRB framework review.

How to get involved:

- **To engage with your regional Core Group representatives:**
Email Laura Lightbody (laura.lightbody@un.org) or Youko Moroizoumi (youko.moroizoumi@un.org)
- **To signal interest in framework review:**
Email Johanna Dichtl (johanna.dichtl@un.org)

Learnings and key outcomes

- **Core responsible banking themes** – Through consultation with the Core Group and via regional engagement sessions, four core responsible banking themes have emerged. These will not attract new requirements or target requirements, but rather **will guide future implementation support**.

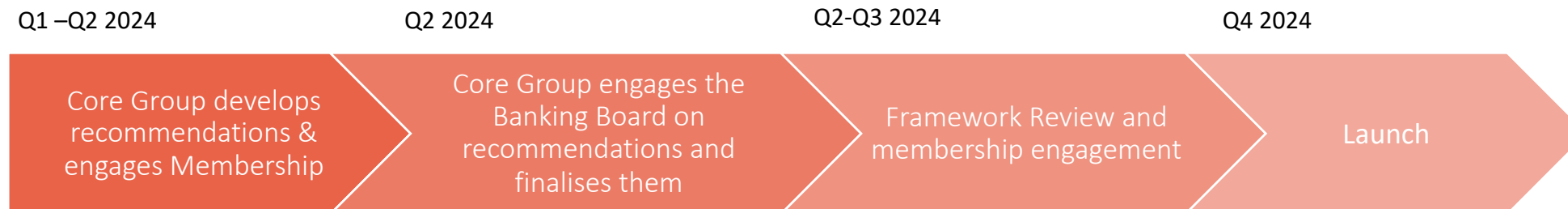


- **A focus on implementation support and progress guidance** – The PRB framework is already very ambitious. PRB 2030 developments will not involve additional commitments, which we understand could risk carrying unwelcome legal risk and resourcing pressures. Instead, the focus is on implementation support and guiding responsible banking progress through enabling tools.

PRB 2030 – objectives, learnings and outcomes

Objectives and timeline

- **Strengthen relevance in evolved landscape** – the PRB framework needs to take account of operating environment changes since launch. We have seen the introduction of new global agreements such as the Global Agreement on Biodiversity and a significant increase in sustainability regulation.
- **Guide delivery and deepen implementation** – for members who have delivered on their 3 key steps, the focus should move to target implementation and delivery. The PRB 2030 process is aiming to define responsible banking milestones and share enabling tools to guide progress.
- **Demonstrate value, change & impact** – to promote internal bank engagement on the PRB commitment and broader industry reach, an enhanced PRB value proposition is needed as well as an ongoing focus on achieving real-world change and impact.



— Questions

Working group and peer community opportunities: our contribution to people and planet



—
Contributions to planet

PRB Nature Working Group

What is this activity?

- The Working Group aims to **help the banking industry take action on nature loss** and set targets to align with the objectives of the Kunming-Montreal Global Biodiversity Framework (GBF)
- Mandate: to develop a **PRB Nature Impact Roadmap to 2030**, and work on the development of detailed **guidance on nature-related practices**, together with key industry stakeholders

How to get involved:

- **To join or continue being part of this working group:** Refer to the Terms of Reference, [here](#).
- **Deadline:** 23 February 2024
- **Questions:** Email Oualid Rokneddine (oualid.rokneddine@un.org) and Johanna Dichtl (johanna.dichtl@un.org)

PRB Nature Community

What is this activity?

- This is an interactive learning platform to help you and your colleagues build capacity on nature and biodiversity
- The platform will deliver action-oriented sessions on effective implementation of new [PRB Nature Guidance](#), which incorporates TNFD implementation
- Benefit from easy-to-digest materials, access to leading nature experts, and learning & sharing with your peers

How to get involved:

- **To join the Community:** Email Oualid Rokneddine (oualid.rokneddine@un.org)

PRB Climate Adaptation Piloting Working Group

What is this activity?

- Last year, this working group published the [PRB Adaptation Target-Setting Guidance](#).
- The Guidance provides an initial approach for incorporating adaptation considerations in banks' transition plans and sustainability strategies, and setting adaptation targets.
- **Pilot group of banks will test the guidance's practicability** by applying the target setting steps and actions in two key sectors.
- The pilot aims to enable banks to take concrete actions on adaptation, and set sectoral targets. Insights will help further development of the PRB guidance.
- Pilot group will also be consulted on developing a PRB roadmap to 2030 for adaptation.

How to get involved:

- **To join or continue being part of this working group:** Refer to the Terms of Reference, [here](#).
- **Deadline:** 23 February 2024
- **Questions:** Email Alice Anders (alice.anders@un.org) and Paul Smith (paul.smith@un.org)

Net-Zero Banking Alliance (NZBA) activities

What is this activity?

- NZBA, the PRB climate accelerator, offers an accelerated route to setting decarbonisation targets
- **Reviewed Guidelines for Climate Target Setting for Banks** to be launched in April
- **Papers aiming to assist with sectoral target setting continue to be developed, completing sectors under way** (autos, steel, oil and gas, power generation) **and starting on new sectors according to member priorities** (several out of aluminium, agriculture, cement, shipping, aviation and coal)
- Implementation work programme will focus on supporting members with **transition planning and finance, scenarios, just transition, and a webinar series on technical topics**
- Members will be invited to attend a conference in late June, and publish a progress update in late Q3

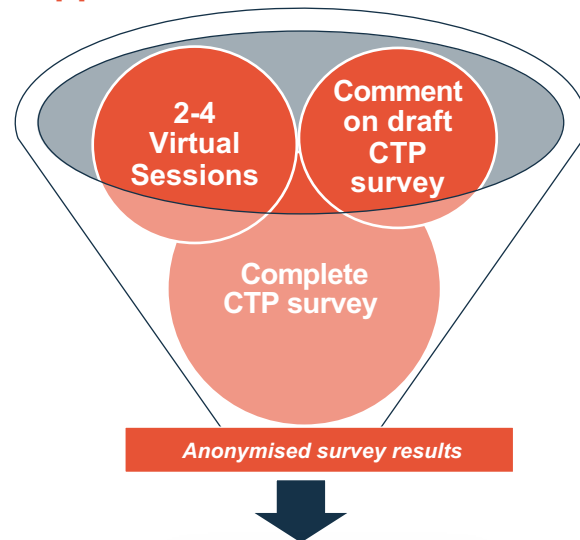
How to get involved:

- **For more information:** Visit the NZBA webpage at unepfi.org/net-zero-banking/
- **Questions:** Email Sarah Kemmitt (sarah.kemmitt@un.org) and Sarah Zaidi (sarah.zaidi@un.org)

Working Group – Good Practices in Assessing and Using Corporate Customer Transition Plans (CTPs)

Activities, Timing & Output

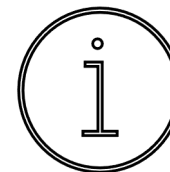
Approx: 8-9 hours over 8 months



How to get involved



Register your interest [here](#) by 16th February 2024



For more info, see here: [Market study – Assessment and Use of Corporate Customer Transition Plans](#)



Email contacts for queries:

- Hina Majid (hina.majid@un.org)
- Aoife Martin (aoife.martin@un.org)
- Drew Johnson (drew.johnson@un.org)

Paris Alignment Banking Facility Pilots

What is this activity?

- UNEP FI is joining forces with Development Finance Institutions (DFIs) to support financial intermediaries in developing countries to accelerate their alignment with the Paris Agreement goals and deliver bankable projects in climate mitigation and adaptation.
- We are looking for UNEP FI members who meet following criteria to participate in our pilot project:
 1. Headquartered or with operations via a local subsidiary in country belonging to one or more of the following country groups: LDC*, IDA*, FCS*, and SIDS*;
 2. Already started undergoing a process to align their strategy and operations with the Paris Agreement goals (e.g. PRB implementation);
 3. Currently structuring an investment pipeline of climate mitigation and adaptation projects; and
 4. Have outstanding financing from a DFI (such as IFC, AfDB, IDB, ADB, EIB, FMO, KfW, etc.), or is in the process of negotiating a financing package with a DFI.

How to get involved:

- If you meet the criteria above and are interested in learning more and getting involved, reach out to your regional coordinator to set up an initial discussion (contact details on subsequent slide)

*LDC: [Least Developed Countries](#); IDA: [International Development Association](#); FCS: [Fragile and Conflict-Affected States](#); SIDS: [Small Island and Developing States](#)

PRB Circular Economy and Pollution Working Groups

What is this activity?

Circular economy and climate change mitigation

- A working group of banks will focus on circular economy actions as an enabler to meet climate mitigation targets
- The working group will produce a first of its kind **guidance that addresses interlinkages** between these impact areas

Pollution

- Building on pollution white paper to be launch in Q1 2024, this working group of banks will **develop the first pollution guidance for the banking industry**. Work will commence in Q2.

How to get involved:

- **To join or continue to be part of the working group on nexus between circular economy and climate:** Refer to Terms of Reference, [here](#).
- **Deadline:** 16 February 2024
- **Questions or to signal interest in working on pollution starting Q2:** Email Kavita Sachwani (kavita.sachwani@un.org) and Peggy Lefort (peggy.lefort@un.org)



—
Contributions to people

PRB Decent Employment Working Group

What is this activity?

- Decent employment is key to reducing inequalities, with banks playing a pivotal role
- From mid 2024 onwards banks will work on **defining a common understanding and vision** for financial institutions to foster decent employment
- Banks will be part of shaping a **first-of-its-kind guidance on target setting for banks** that will help them shape more impactful sustainability strategies that drive meaningful advancements in fostering healthy and inclusive economies

How to get involved:

- **To express interest in participating in working group from Q2:** Email Laura Diaz Zea (laura.diazzea@un.org) and Joana Pedro (joana.pedro@un.org)

PRB Financial Health Assessment Taskforce

What is this activity?

- We are seeking financial institutions that have already pioneered methodologies for assessing financial health or financial well-being to join this taskforce
- This taskforce aims to **develop and pilot a universal measurement framework** applicable across diverse contexts within financial institutions.
- Work of the taskforce to take place in Q3 and Q4

How to get involved:

- **To join the Taskforce from Q3 onwards:**
Email Laura Diaz Zea (laura.diazzea@un.org)

PRB Gender Equality Working Group

What is this activity?

- Partnering with UN Women, UNEP FI will lead a working group for enhancing the existing conceptual framework for gender equality
- This collaboration will **shape an updated guidance on target setting**, empowering banks to create more impactful strategies for gender inclusion
- By joining this working group, your bank will play a pivotal role in pioneering progressive changes that drive meaningful advancements in fostering healthy and inclusive economies

How to get involved:

- **To join or continue being part of this working group:** Refer to the Terms of Reference, [here](#).
- **Deadline:** 23 February 2024
- **Questions:** Email Laura Diaz Zea (laura.diazzea@un.org)

Human Rights Community of Practice

What is this activity?

- Responsible banks should have a comprehensive understanding of the UN Guiding Principles on Business and Human Rights (UNGPs)
- Launched in 2023, this Community counts over **30 members who meet every quarter to discuss issues related to human rights** and the UNGPs implementation
- The Community will **provide inputs into the Human Rights Resource Kit**, currently being developed by UNEP FI and the [European Investment Bank](#), launching Q2/3.

How to get involved:

- **To join the the Community of Practice:** Email Joana Pedro (joana.pedro@un.org)

Just Transition

What is this activity?

- Following the launch of [the Just Transition Finance: Pathway for Banking and Insurance](#), UNEP FI aims to support banks with the practical implementation of just transition consideration
- The work programme on Just Transition is still under consideration, and further information on opportunities to participate will be shared during the course of the year

How to get involved:

- **To receive further updates and for questions:** email Joana Pedro (joana.pedro@un.org)



—
**Cross cutting
working groups**

CSRD/ESRS Working Group

What is this activity?

- As of 2024, CSRD implementation is mandatory in the EU
- Reporting requirements for materiality analysis are closely aligned with the PRB impact analysis and related requirements
- PRB implementation, in particular via the [Impact Protocol](#) and the [Portfolio Impact Analysis Tool for Banks](#), provides a unique opportunity to create a level playing field for report producers, as well as comparable information for future report users
- The Working Group will **pilot and facilitate the implementation of the ESRS guidance and promote convergence** between UN/PRB impact methodology and EU/ESRS future sector guidance.

How to get involved:

- **To watch back the kickoff call for the Working Group:** Access the recording and slides, [here](#). (password:vAxta7gm)
- **To see an preliminary mapping between PRB & Impact Protocol to ESRS 1 & 2 and input to EFRAG Guidance:** please visit the ESRS interoperability page [here](#)
- **For questions and to register participation:** Email Costanza Ghera (costanza.ghera@un.org)

Promoting members' voices in policy matters

What is this activity?

- Achieving PRB commitments requires a holistic approach to managing sustainability considerations that includes addressing the policy and regulatory environment
- Active and constructive engagement in public policy debates is necessary to shape robust and effective regulatory framework conditions
- The secretariat is exploring having a forum to support policy advocacy, to share relevant regulatory developments to help inspire global progress, and support the development of guidance for PRB banks

How to get involved:

- More information to be shared in Q2 2024
- **Questions:** Email Laura Canas Da Costa (laura.canasdacosta@un.org) or Johanna Dichtl (johanna.dichtl@un.org)



—
UNEP FI Risk Centre

UNEP FI Risk Centre

What is this activity?

- The Risk Centre consolidates efforts on climate, nature, and other sustainability risks, offering a holistic approach for financial institutions, supporting you with your PRB implementation.
- The Risk Centre will serve as a comprehensive resource hub, enhancing coordination across UNEP FI's programmes, improving access to risk management resources, and expanding outreach within the financial sector.
- It will focus on practical tools and guidance, with activities like content sessions, workshops, and working groups on various risk-related topics.
- **Content sessions** are one-off opportunities to dialogue with experts such as the IEA and NGFS.
- **Technical skill building workshops** are short, intensive exercises on technical topics such as PCAF's financed emissions, nature-related risk quantification or credit risk assessment methodologies.

UNEP FI Risk Centre cont'd

- **Working groups** are multi-month projects on cutting-edge risk topics such as climate stress testing, nature scenarios, and legal risks that generate outputs, guidance, and tools for participants.

<p>Climate stress tests and risk assessment</p> <ul style="list-style-type: none"> ▪ Climate risk tools ▪ Climate scenarios and stress testing ▪ Adaptation and physical risk data 	<p>TNFD implementation programme*</p> <ul style="list-style-type: none"> ▪ Assessing nature risks and impacts ▪ Nature scenarios and data ▪ Nature disclosures
<p>Confronting additional sustainability risks</p> <ul style="list-style-type: none"> ▪ Legal risks and avoiding greenwashing ▪ Just transition risks and metrics 	<p>Transition plans and reporting</p> <ul style="list-style-type: none"> ▪ Developing effective transition plans ▪ ISSB, CSRD, and other reporting frameworks

Members will have access to the content sessions and technical skill building workshops, while the working groups cost an additional programme fee.

How to get involved:

- **To register your interest in joining the Risk Centre:** Complete this online form, [here](#).
- **Questions:** Email David Carlin (david.carlin@un.org)

For TNFD implementation specific questions : Email Gabriela Hermosilla (gabriela.hermosillagoncalves@un.org) or Liang Qian (liang.qian@un.org)

— Questions

Capacity building & implementation support

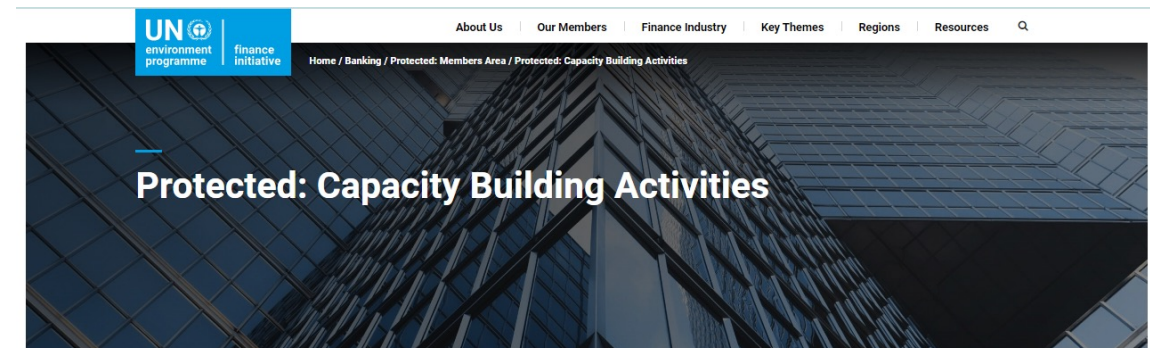
Capacity building – impact analysis

What is this activity?

- Series of workshops designed to provide members with:
 - an in-depth explanation of the impact analysis process
 - resources that support its implementation
 - step by step illustration of requirements and live demonstrations on the use of the [Portfolio Impact Analysis Tool for Banks](#)
 - diverse implementation approaches tailored to the profiles of various banks are also discussed

How to get involved

- **Access the calendar:**
<https://www.unepfi.org/banking/unep-fi-banking-members-space/capacity-building-activities/>
- **Questions:** Email Costanza Ghera (costanza.ghera@un.org)



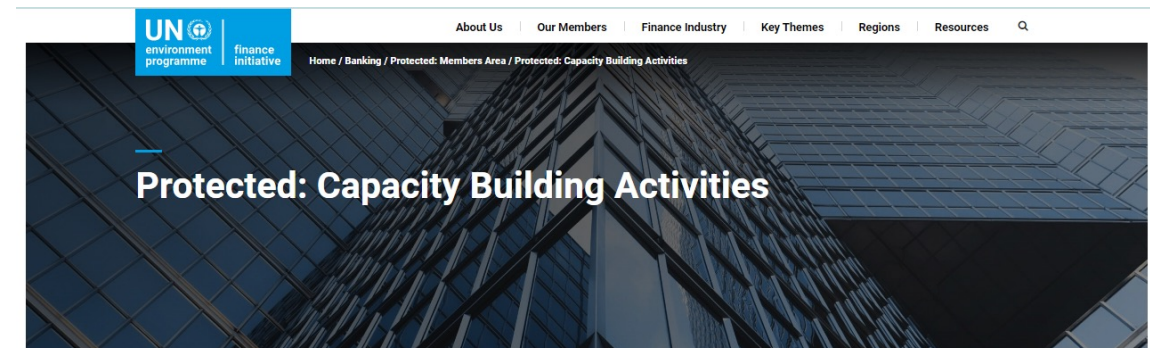
Capacity building – target setting

What is this activity?

- Members have access to a series of **region-specific workshops**, bank-specific **technical assistance** and **practical exercises** to support on target setting and implementation
- Climate change mitigation, adaptation and nature available in all regions
- Financial health & inclusion, resource efficiency & circular economy programs offered on demand

How to get involved

- 2024 **program registrations** available soon
- **Watch last year’s recordings:**
<https://www.unepfi.org/banking/unep-fi-banking-members-space/target-setting-learning-pathway/>
- **Questions:** Email Gabor Gyura (gabor.gyura@un.org)



Principles for Responsible Banking Academy

What is this activity?

- Unique academy providing online training programs supporting banks and bankers worldwide to scale up knowledge in their organizations and incorporate sustainability as part of their internal culture
- Founded through a partnership between the United Nations Environment Programme Finance Initiative (UNEP FI), The Chartered Banker Institute, and the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH
- Courses are offered at a discount rate to PRB Signatories.

How to get involved:

- **PRB Academy website:** www.prbacademy.com
- **Questions:** email Contact Matthew Ball (matthew.ball@charteredbanker.com), Carolina Lopez (carolina.lopez@un.org), or Yushan Zhang (yushan.zhang@un.org).

Principles for
Responsible Banking

academy

Principles for Responsible Banking Academy- cont'd

- Four learning modules are currently available:
 1. **Getting Started in Responsible Banking**
 2. **Clients & Customers**
 3. **Climate Change**
 4. **Responsible Banking for Board Members & Executives**
- Additional courses and languages to be launched in 2024 - starting with '**Nature and Responsible Banking**'
- For Africa and Middle East, Asia Pacific, and Latin America and the Caribbean: **in-person, online and hybrid trainings**, with content designed to tailor local needs – in cooperation with local partners

Principles for
Responsible Banking

academy

Networking opportunities

UNEP FI's Global Roundtable 2024

What is this activity?

- Major global agenda-setting event on sustainable finance held biennially
- Brings together decision-makers, experts and thought leaders to help shape approaches to integrating sustainability across the banking, insurance and investment industries
- Collaborate with peers, demonstrate leadership, and learn from global financial leaders
- To be held in Q4 2024
- More information will be shared in due course

How to get involved:

- **To read the 2022 event:** visit unepfi.org/wordpress/wp-content/uploads/2022/12/GRT2022-Summary.pdf
- **If you are interested in speaking at or sponsoring the event:** email roundtable@unepfi.org
- **Questions:** Contact Mustafa Chaudhry (mustafa.chaudhry@un.org)

— Questions



Maria Eugenia Sosa Taborda
Regional Coordination and Membership Manager
Maria.sosataborda@un.org

Africa & Middle East



Nuran Ashraf Atef
Regional Coordinator for AME
nuran.atef@un.org



Gaston Kwa Fosah
Regional Coordinator Associate for AME
kwa.fosah@un.org



Iara de Sousa
Regional PSI Coordinator for AME
iara.desousa@un.org

Europe



Daniel Bouzas Luis
Regional Coordinator for Europe
daniel.bouzasluis@un.org



Flora Petrucci
PRB Capacity Building Coordinator for Europe
flora.petrucci@un.org

Latin America & Caribbean



Mabel Gonzalez Pacheco
Regional Coordinator for LAC
mabel.gonzalezpacheco@un.org



Paula Peirão
Regional Coordinator Associate for LAC
paula.peirao@un.org



Carolina Yazmín López
National Coordinator, Chile, PRB Academy & Global Training Coordinator
carolina.lopez@un.org

North America



Layalee Ramahi
Regional Coordinator for North America
layalee.ramahi@un.org

Asia Pacific



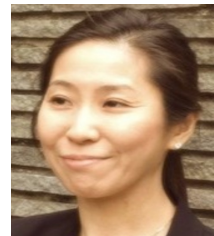
Nirnita Talukdar
Regional Coordinator for APAC
nirnita.talukdar@un.org



Angela Joo-Hyun Kang
Regional Coordinator Associate for APAC and South Korea
joo.kang@un.org



Dae Woong Lim
National Advisor for South Korea
dae-woong.lim@un.org



Kaori Nomura
National Coordinator for Japan
kaori.nomura@un.org



Peiyuan Guo
National Advisor for China
peiyuan.guo@unepfi.org



Jenny Bi
National Coordinator for China
bilianshan@syntaogf.com



Jonathan Qian
Engagement Senior Consultant for China
jonathan.qian@syntaogf.com

—
Thank you

ACCESS THE WORK PROGRAMME [HERE](#).

