Dear UNEP FI Team,

As a signatory to the UNEP FI Principles of Responsible Banking, your bank needs to continue its commitment to understand and communicate its biodiversity impacts on both creditors and non-creditors, at least based on what is required in the context of the various views that exist on what is required of banks in this context.

We want you to ensure that your bank is prepared for the next reporting of the Sustainability Finance Initiative (SFI) and UNEP FI Principles for Responsible Banking (PRB) for your bank’s next reporting cycle.

The PRB Implementation Process

The objective of this strategy is to deliver the next cycle of your bank’s implementation journey. This document is intended to provide the following:

- An overview of all the elements of the implementation process, which is a detailed plan on how to achieve the 2024 requirements.
- A summary of the new requirements, which has been communicated by the UNEP FI & UN Women Gender Equality Working Group.
- A clear communication of the next steps in the implementation process.

The PRB Implementation Process

The PRB Implementation process is divided into three main phases:

1. **Preparation Phase** (due 31 March 2024): This phase involves conducting an analysis of your bank’s current state of implementation, identifying gaps, and developing a strategic plan for the implementation journey.
2. **Implementation Phase** (due 30 September 2024): This phase includes implementing the PRB requirements and internalizing them into business practices.
3. **Reporting Phase** (due 30 November 2024): This phase involves preparing and submitting a report to the UNEP FI on the implementation journey.

The Implementation Process:

The UNEP FI Principles of Responsible Banking (PRB) are a global banking standard that aims to promote responsible banking practices. The PRB Implementation Process is a step-by-step guide to help banks prepare and implement the PRB requirements.

**Preparation Phase**

1. **Step 1: Baseline Assessment**
   - Conduct a self-assessment of your bank’s current state of implementation.
   - Identify gaps in your bank’s implementation process.
2. **Step 2: Strategy Development**
   - Develop a strategic plan for the implementation journey.
   - Set clear objectives and timelines.
3. **Step 3: Implementation**
   - Implement the PRB requirements into your bank’s operations.
   - Internalize the PRB requirements into your bank’s business practices.

**Reporting Phase**

1. **Step 1: Reporting**
   - Prepare a report on your bank’s implementation journey.
   - Ensure that the report is comprehensive and meets all the reporting requirements.
2. **Step 2: Submission**
   - Submit the report to the UNEP FI by the deadline.

**Implementation Examples**

- **Example 1: Baseline Assessment**
  - Conduct a self-assessment of your bank’s current state of implementation.
  - Identify gaps in your bank’s implementation process.
- **Example 2: Strategy Development**
  - Develop a strategic plan for the implementation journey.
  - Set clear objectives and timelines.
- **Example 3: Implementation**
  - Implement the PRB requirements into your bank’s operations.
  - Internalize the PRB requirements into your bank’s business practices.

**Reporting**

1. **Step 1: Reporting**
   - Prepare a report on your bank’s implementation journey.
   - Ensure that the report is comprehensive and meets all the reporting requirements.
2. **Step 2: Submission**
   - Submit the report to the UNEP FI by the deadline.

**For any additional information, visit our UNEP FI**

For questions or concerns, please contact info@unepfi.org.

Best regards,

[Signature]

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