

# Banking on Climate: A Path to Responsibility and Sustainability

15 October 2019

Sala Triaria - Villa Schifanoia, Via Boccaccio 121 - Florence

## Scientific organisers:

**Isabella Alloisio** | European University Institute

**Simone Siliani** | Fondazione Finanza Etica

**Pierre Schlosser** | European University Institute

## Introduction

Climate change is likely to modify significantly patterns of capital investments and constitutes both a risk and an opportunity for investors and financial institutions. A framework aligning the decisions of financial institutions with long-term climate goals is taking shape, and carbon intensive investments will likely face an increasing risk of being stranded.

Within this framework, banks must be transparent and clear about how their products and services create value for their customers, clients, investors, as well as the environment. The Principles for Responsible Banking help banks to align their business strategy with society's goals through ESG - Environmental Social and Governance - investments.

The Principles provide the framework for a sustainable banking system, and help the industry demonstrate how it makes a positive contribution to society. They are accelerating the banking industry's contribution to achieving society's goals as expressed in the Sustainable Development Goals and the Paris Climate Agreement.

The Principles were publicly launched and signed by 130 banks from 49 countries, representing more than USD47 trillion in assets, on September 22 on the eve of the United Nations Climate Action Summit 2019.

Today's seminar aims to highlight the strengths and weaknesses of the Principles, their alignment with the Paris Climate Agreement objectives, and to discuss their potential impact on the transition to a low-carbon economy.

## **Programme**

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16.00 - 18.00 **Chair - Simone Borghesi** | Director, FSR Climate, EUI

**Moderator - Simone Siliani** | Director, Fondazione Finanza Etica

**Keynote Speaker** (25-30 minutes)

**Simone Dettling** | Banking Team Lead, UNEP FI Initiative (via Skype)

**Discussants** (10-15 minutes each)

**Marco Morganti** | Managing Director, Impact Intesa San Paolo

**Alessandro Messina** | General Director, Banca Etica

**Isabella Alloisio** | Research Associate, FSR Climate, EUI

**Fabio Iraldo** | Professor, Scuola Superiore Sant'Anna Pisa

**Kinanya Pijl** | PhD Researcher, Department of Law, EUI

**Closing remarks** (5 minutes)

**Pierre Schlosser** | Scientific Coordinator, Florence School of Banking and Finance, EUI