

FT launches annual Sustainable Banking Awards

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The Financial Times announced on Monday the launch of the first global awards dedicated to recognising banks that have actively integrated social and environmental objectives into their operations, while still maximising financial gain for their shareholders.

The annual FT Sustainable Banking Awards - created in association with the International Finance Corporation, a member of the World Bank Group – are designed to highlight leadership and innovation in a field whose development is becoming a key global business trend.

Banks from both developed and emerging markets will be invited to enter for awards in five categories – Sustainable Bank of the Year, Emerging Markets Sustainable Bank of the Year, Sustainable Bankers of the Year, Sustainable Deal of the Year and Sustainable Energy Finance Deal of the Year.

Winners will be chosen by a panel of judges gathering some of the leading names in sustainable finance and development. The panel will be chaired by John Willman, the FT's chief leader writer. The technical adviser for the programme is consulting company Sustainable Finance Ltd.

The judges will look at the environmental, social and financial value created by the banks' sustainable approach and the deals they have been involved in.

The deadline for initial entries is March 1 next year. Short-lists will be drawn up by March 31, with the winners announced at a gala ceremony in London on June 6.

To accompany the awards programme, the FT has created a special web site that will act as a reference resource on sustainable banking, while providing a forum for discussion, with live Q&As and links to industry experts.

Lionel Barber, editor of the FT, said: "Teams of specialist bankers have emerged whose mandate is to find innovative ways of financing projects or creating products with significant social and environmental benefits, while also meeting their banks' profit targets and protecting their shareholders.

"We hope these awards will act as a catalyst for further innovation in this field."

Lars Thunell, executive vice president of the World Bank, said: "Banks see sustainability as an opportunity rather than a burden, and are increasingly embracing the 'triple bottom line' concept of social, environmental and financial gain. It is important that the banks leading this trend in terms of effort, commitment and innovation feel their achievements are rewarded."