



**Sustainable  
Banking  
Network**

**SBN Member Update  
June 2020**

Dear SBN Members:

We hope you are all well!

As many countries start to reopen gradually, we continue to be inspired and grateful for the important work that each of you do as members of this Network. It is inspiring to see that some SBN members are already exploring opportunities to leverage ESG/green finance as part of recovery plans. With this update, we celebrate member achievements and share innovative new resources and network progress.

## **1. Responding to COVID-19: latest actions from SBN members and international organizations**

- The **Kenya Bankers Association** shared their **comprehensive pandemic response** as an **SBN Case Study**. Actions include policy interventions, a research study, a phased crisis response plan, awareness raising, capacity building, and other stakeholder engagement activities.
- The Network for Greening the Financial System (NGFS) published two new reports: a "**Guide for Supervisors - Integrating climate-related and environmental risks into prudential supervision**" which summarizes good practices worldwide and provides five recommendations; and a "**Status Report on Financial Institutions' Experiences**". SBN, represented by IFC, is an observer of NGFS.
- The World Bank Group's emergency operations to fight COVID-19, including **a pledge of \$160 billion** over 15 months, **have reached 100 developing countries** – home to 70% of the world's population.
- IFC has published **Interim Advice on Safe Stakeholder Engagement in the Context of COVID-19** to assist IFC clients in identifying alternative approaches and mechanisms for engaging stakeholders.
- The International Labour Organization has launched **a webpage tracking COVID-19 country policy responses**. The page includes all the decisive measures implemented by a number of countries and their social partners to combat the spread of the disease.

[www.ifc.org/sbncovid19](http://www.ifc.org/sbncovid19).

We invite you to share your ideas and experiences in handling the crisis. Please email us at [SBN\\_Secretariat@ifc.org](mailto:SBN_Secretariat@ifc.org).

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## 2. Bringing the events to you: SBN Webinar Series @ [www.ifc.org/SBNwebinars](http://www.ifc.org/SBNwebinars)

- On 25 June, SBN and IFC, together with SBN members from **Bangladesh, Kenya, Mongolia, and Nigeria**, will jointly host the webinar “**Rebuilding Resilience through Sustainable Finance**”, to launch the latest SBN Report “*Necessary Ambition: How Low-Income Countries Are Adopting Sustainable Finance to Address Poverty, Climate Change, and Other Urgent Challenge*”. Register [here](#).
- All SBN Webinar details, recordings, and presentations, including “*Trends in Taxonomy Development and Lessons from Emerging Markets*” and “*Environmental Information Disclosure by Financial Institutions and Green Bond Issuers*” are available on the SBN Webinar Series Webpage: [www.ifc.org/SBNwebinars](http://www.ifc.org/SBNwebinars). They are also posted on our [LinkedIn page](#) as they happen.

In addition to the public, knowledge-sharing webinars, the SBN secretariat is available to help organize closed-door webinars for SBN members on specific topics, subject to availability of speakers on the subject matter. Please email your requests to [SBN\\_Secretariat@ifc.org](mailto:SBN_Secretariat@ifc.org).

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## 3. SBN member country achievements in the past month:

- **Bangko Sentral ng Pilipinas, the Philippines’ central bank, issued the country’s first Sustainable Financial Framework**, requiring banks to integrate environmental and social risk management in their corporate governance and risk management frameworks, as well as in their strategic objectives and operations.
- **The Superintendencia Financiera de Colombia (Financial Superintendence of Colombia, or SFC) created the Sustainable Finance Working Group** to implement SFC’s sustainability strategy, including a sustainable finance taxonomy, ESG integration by financial institutions, climate risk, and capacity building.
- **South Africa’s National Treasury issued “Financing A Sustainable Economy: Technical Paper 2020”** for public comment, outlining its vision for achieving policy coherence, regulatory guidance, oversight, and capacity building for sustainable finance across all parts of the financial sector. **Comments are invited by 30 June 2020**.
- **Mexico Central Bank published “Climate and environmental risks and opportunities in Mexico’s financial system: from diagnosis to action”**, encouraging financial institutions to incorporate environmental issues into their risk assessment and corporate governance strategies, as well as to promote green finance.

Sustainable Capital Markets for West Africa.

- **The ASEAN Capital Markets Forum (ACMF) under Vietnam ASEA Chairmanship** launched its “**Sustainable Capital Market Roadmap**”. This five-year Roadmap sets out a holistic approach to catalyze sustainable finance in ASEAN capital markets.
- **The Superintendence of the Stock Market of the Dominican Republic (SIMV) and IFC signed an MOU** (in Spanish) to promote green finance and the growth of the green capital market in the country, with a potential focus on developing a national green taxonomy.
- **The Mongolia Financial Regulatory Commission and IFC have signed an MOU** to further develop the market for green finance in Mongolia, including green bond guidelines and financing of environmentally friendly projects and practices in the country.

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#### 4. What we are working on

- **The Measurement Working Group has initiated development of** the 2021 Global Progress Report, including an update of the Measurement Methodology to reflect collective advances of the SBN community. Working Group and member consultation will start this summer.
- **The IDA Task Force** is getting ready to launch the first-ever sustainable finance diagnostic assessment of SBN IDA countries, entitled “**Necessary Ambition: How Low-Income Countries Are Adopting Sustainable Finance to Address Poverty, Climate Change, and Other Urgent Challenge**”. The report includes 8 country reports, 16 case studies, and a set of decision-making tools based on country experiences. The launch webinar “**Rebuilding Resilience through Sustainable Finance**” will take place on June 25<sup>th</sup>. We take this opportunity to thank the IDA Task Force members and Co-Chairs.

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Thank you to everyone who shared their stories in this cycle, please continue to do so. We would also love to hear your questions and concerns and to offer assistance where we can. If you are interested in setting up a direct conversation with the SBN global coordinator and working group coordinators, or with the SBN regional and country coordinators and IFC topic experts, please email us @ [SBN\\_Secretariat@ifc.org](mailto:SBN_Secretariat@ifc.org).

Stay up to date with latest developments in the SBN community, global trends, and technical resources, follow the [SBN LinkedIn page](#) or visit our website [www.ifc.org/sbn](http://www.ifc.org/sbn).

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