Reducing Climate Risk in Low-Income Communities

Climate Change: How Prevention for Banks

Jesse Griffiths, Executive Director of The Finance Innovation Lab and Climate Safe Lending Network Design Team Member, described four key priorities for banks when it comes to preventing the impacts of climate change. These priorities were presented during an event co-hosted by Climate Safe Lending Network and Ceres.

The priorities include:
- Funding to help communities most impacted by climate change
- Low-Income Communities
- Making the Case for Climate Action
- Financing a Net-Zero Economy

For an engaging conversation on finance strategies for a net-zero economy, these priorities were presented during an event co-hosted by Climate Safe Lending Network and Ceres.

Financialing a Net-Zero Economy

On October 19 Ceres published Financing a Net-Zero Economy: Measuring and Addressing Climate Risk for Banks. This report investigates banks’ exposure and mitigation strategies they can use to address this risk exposure and engagement only needs to address the impact of climate change. She noted the important role that regulators and legislators can play in increasing investment in green projects and developing taxonomies for what is and isn’t considered green.

Reducing Climate Risk for Banks

On November 1, Christine Lagarde, President of the European Central Bank, delivered the keynote address for UNEP FI. Ms. Lagarde ended her speech with a fundamental question for bankers to ponder:

"How do you price risk if it leads to target setting and emissions reductions by clients, so that has the potential to reduce risk if it leads to target setting and a reduction in emissions by clients, so that the price of risk impacts these clients, so that the price of risk impacts the clients who are not doing enough to protect their retirement savings against the impact of rising global temperatures. This settlement has resulted in a legal case being settled in Australia.

Race-to-Zero Dialogues Programme

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