The Power of Banks in Shaping Climate Change Solutions

By Bobbie McCulloch, President and Co-Founder, Climate Safe Lending Network

Brian O’Toole, Head of European Fixed Income, French Central Bank

This online event also featured an interview with Nathalie van der Does, Executive Director of Race to Zero, which is a global group of organizations, including over 1,100 businesses and financial institutions, that have committed to science-based net-zero carbon targets or emissions reduction targets. Race to Zero is one of the main partners of the UN’s Race to ZERO Campaign. More information on Race to Zero can be found here: https://unfccc.int/race-to-zero

The testing exercise prepares to host the UN Climate Change Summit in Glasgow in November.

Bankers for Net Zero has applied to join the UN Climate Change Race to ZERO Campaign. In December 2020, the Climate Safe Lending Network was formed to support banks in setting net-zero carbon targets. The French Central Bank’s commitment to the Climate Safe Lending Network struck a chord with many other financial institutions. The climate finance actors are ready to set their course? In which direction will they steer economic recovery?

Net-zero targets are a natural fit for the financial sector. In 2019, the William and Flora Hewlett Foundation launched the Climate Safe Lending Network. Since its inception, the Network has established relationships with over 350 banks worldwide, both large and small, to set their course towards climate safe lending.

We are forming a collaborative partnership with the French Central Bank to make climate safe lending a reality in France. It is time for the financial sector to engage in constructive conversations that move ideas into action.

As we were preparing to host the UN Climate Change Summit in Glasgow in November, the French Central Bank was preparing to set its climate safe targets. We are happy to share that the French Central Bank has joined the UN Climate Change Race to ZERO Campaign. The French Central Bank is committed to taking a decision on setting its climate safe targets in the coming months. The financial sector now has a global leader to help it set its course towards climate safe lending.

Bankers for Net Zero prepares to set its climate safe targets. The French Central Bank will be setting its climate safe targets in the coming months. The financial sector now has a global leader to help it set its course towards climate safe lending.

The Climate Safe Lending Network is a global group of organizations, including over 1,100 businesses and financial institutions, that have committed to science-based net-zero carbon targets or emissions reduction targets. The Climate Safe Lending Network is an initiative of the William and Flora Hewlett Foundation.

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