

Virtual Seminar on climate risks and the financial sector: disclosures and risk assessment

Jointly organized by the Center for Latin American Monetary Studies (CEMLA) and the Financial Stability Institute (FSI) of the Bank for International Settlements (BIS)

Videoconference, 12-13 March, 2024

Agenda

TUESDAY

12
MARCH
2024

(UTC -6)

09:00 – 09:05

Welcome remarks

Manuel Ramos-Francia, Director General, CEMLA

09:05 – 10:00

Session 1: A global perspective

Climate-related financial risks have attracted increasing attention by policy makers. Financial authorities, at the global and national levels, are taking action to require stronger preparedness by the financial industry against this type of risks. At the global level, standard setters have issued guidance reports to enhance the financial industry's capacity to tackle climate-related financial risks. In 2023, for the first time, the International Sustainability Standards Board (ISSB) published two standards concerning financial firms' disclosure of their climate risk exposure. The FSB and the BCBS have published several reports to provide guidance for monitoring and managing this risk. In this session, presentations by the FSB, the BCBS, and the ISSB provide an overview of achievements so far, and initiatives underway.

Moderator: Patrizia Baudino, Senior Advisor, FSI

Speakers:

David Bolderston, Technical Director, *International Sustainability Standards Board*

Sonia Boulad, Member of Secretariat, *Financial Stability Board*

Lushendren Pather, Member of Secretariat, *Basel Committee on Banking Supervision*

10:00 – 10:30

Questions & Answers session – all participants

10:30

End of session

WEDNESDAY

13
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09:00 – 10:00

Session 2: Implementation by jurisdictions

Authorities across jurisdictions are making efforts to address climate-related financial risks, reflecting the initiatives by global standard setters as well as local priorities. Central banks and supervisory authorities can contribute to mitigate the adverse effects of climate risks on the financial sector in at least two ways: (i) by strengthening climate-related financial disclosures and reducing data gaps related to climate risks, and (ii) by incorporating climate risk reporting into supervisory frameworks and increasing the capacity to conduct climate risk assessments. This session revises recent implementations of disclosure frameworks, with a focus on Latin America and the Caribbean.

Moderator: Peter Karlström, Senior Economist, CEMLA

Speakers:

Raphael Poignet, Senior Team Lead, *European Central Bank*

Pamela Searle, Technical Secretary, *Financial Markets Commission (Chile)*

Sergio Sequeira, Head of Division, *Central Bank of Brazil*

10:00 – 10:30

Questions & Answers session – all participants

10:30

Closing remarks and end of event**Event format**

The digital event will be held in Zoom with simultaneous translation in Spanish and English. Each speaker will deliver a 20-minute presentation. The moderator will then ask questions to the presenters. Participants are expected to address their questions to the moderator through the chat function.

The virtual seminar will be recorded for internal use only. Chatham House Rules will apply. Participation will be by invitation only and no certificates of attendance will be delivered.