Prudential Authority Climate Roadmap 2024-2026

Leading the PA's regulatory and supervisory response to climate-related risks to create a more sustainable financial sector.

Timeline of activities to date:



Representation and participation in key committees:

- Basel Committee on Banking Supervision (BCBS) Taskforce on Climate Risks
- International Association of Insurance Supervisors (IAIS) Climate Risk Steering Group

And key networks

- Network for Greening the Financial System (NGFS)
- Sustainable Banking and Finance Network (SBFN)
- Sustainable Insurance Forum (SIF)
- Intergovernmental Sustainable Finance Working Group (ISFWG)

Plans for 2024-2026

. ආසු 🍋 </> Develop climate risk Embed into industry and supervisory Enhance practices as domestic and 10 management regulatory international policies and standards practices: ÷. and supervisory tools to progress, to potentially incorporate: Industry engagements, strengthen financial sector workshops and roundtables Sustainability objectives, resilience, including: including nature-related risks Supervisory training **Discussion documents** and prudential transition programmes and case studies planning Guidance notes Reporting templates and Supervisory risk assessment Observation reports dashboard component and rating tools **Contributing to:** Climate risk indicators h Scenario analysis and stress Supervisory case - Evolving climate data and testing disclosure ecosystem studies and training ×. Assurance considerations materials 10 - Integration with existing 10 governance, social and ethics 11 requirements -*********************

Ongoing research and knowledge building on sustainable finance market development to support the just transition to a low carbon economy.