

Investments needed in green infrastructure to support the transition by 2030:

US\$90 trillion

Across the G20

£22 billion

per year in the UK



Huw Van Steenis' recommendations



BoE's commitments

Adoption of climate change disclosure

To monitor the adoption of TCFD standards within the business

To follow TCFD disclosure recommendation for its own operations

To explore the merits of making climate-related financial disclosures mandatory in mainstream financial disclosures, ideally within five years

To include a new climate-risk scenario for the Biennial Exploratory Scenario (BES)

Will expect by 2022 that all listed companies and large asset owners will be disclosing

Embedment of climate risk management

To ensure the embedment of scenario analysis in the supervised firms risk management framework

To internationally develop templates for scenario analysis

To share best practices around climate-related financial risk management

To include a new climate-risk scenario for the Biennial Exploratory Scenario (BES)

Will facilitate scenario design, by publishing a discussion paper in the autumn of 2019 and working with industry and other authorities through the Climate Financial Risk Forum (CFRF) and the Network for Greening the Financial System (NGFS)

Will increase transparency over the Bank's exposures to climate risks and approach to managing them

Will conduct a climate stress test for financial institutions in 2021, to help mainstream climate risk management