

PRESS RELEASE

Indian Institute of Banking & Finance collaborates with International Finance Corporation to launch an e-Certification programme on Green financing

Mumbai, 19th December, 2022- Indian Institute of Banking & Finance (IIBF), the leading Institute for professional education and certification for bankers in India with nearly a million members, has joined hands with International Finance Corporation (IFC) a member of the World Bank Group and European Union to launch a unique e-Learning cum certification programme on 'Green financing' for banking and finance professionals in India.

Climate change poses material challenges to the financial sector. Globally, over 75% of climate finance is mapped to domestic resources, highlighting the importance of strengthening regulatory frameworks and as well as capacity of Financial Institutions (FIs) to accelerate their transition towards green finance.

Most FIs in India have yet to adopt tools and approaches to assess climate-related risks and incorporate them into investment decision-making and risk management frameworks. The programme will bridge this critical gap in the financial services sector, particularly among front-line staff of FIs, and provide much sought-after knowledge on the importance and benefits of green finance, through capacity building and awareness to tackle the challenges posed by climate change. The e-learning modules would be accessible digitally, culminating in an assessment-based certification.

A survey conducted by the Sustainable Finance Group, Reserve Bank of India (RBI) in January 2022 indicated that although banks have begun taking steps in the areas of climate risk and sustainable finance, there remains a need for concerted effort and further action. The certification programme addresses this issue and aligns with recommendations by the RBI in its discussion paper on climate risk and sustainable finance, published in July 2022.

Mr. Biswa Ketan Das, Chief Executive Officer, Indian Institute of Banking & Finance, has remarked, *"The Institute, with a proud legacy of serving the banking fraternity of the nation for more than 94-years in contributing to the development of professional knowledge and expertise, is pleased to engage with IFC in developing a Certificate course on 'Climate Risk and Sustainable Finance', a topic that will emerge as one of the increasingly important and critical subjects in the coming days. As suggested in the discussion paper published by RBI, creating awareness on the subject and subsequent capacity building will be the key for a sustainable future for the financial sector in India. The Institute believes that the course on 'Green financing' will **contribute** positively towards that end."*

"IFC is committed to expanding climate-financing in India, and our partnership with the Indian Institute of Banking & Finance aims to provide a much-needed fillip to green transition in the financial sector," said Wendy Werner, India Country Head at IFC. *"This programme will act as a roadmap, helping financial institutions tap into climate opportunities, while also catalysing finance for climate action, which is at the heart of our business."*

IFC, through its advisory services, with support from the European Union under the Accelerating Climate-Smart and Inclusive Infrastructure in South Asia (ACSIIS) programme, is working with relevant stakeholders to create a robust institutional environment by contributing towards strengthening the green finance and climate risk framework and building further capacity to meet global development goals.

About IIBF

Established in 1928 as a Company under Section 26 of the Indian Companies Act, 1913 (now, Section 8 of the Companies Act, 2013), the Indian Institute of Banking & Finance (IIBF), formerly known as The Indian Institute of Bankers (IIB), is a professional body of Banks, Financial Institutions, and their employees in India with 9,93,745 ordinary members as of FY 2021-'22. The Institute aims to develop professionally qualified and competent bankers and finance professionals primarily through a process of education, training, examination, consultancy / counselling and continuing professional development programs. An ISO 9001:2015 Certified company, IIBF is managed by a Governing Council consisting of representatives from RBI, SBI, IBA, major Public/Private Sector Banks, Cooperative Banks, Small Finance Banks and Academician/s from IIT, Bombay. For more information, visit www.iibf.org.in.

About IFC

IFC — a member of the World Bank Group — is the largest global development institution focused on the private sector in emerging markets. We work in more than 100 countries, using our capital, expertise, and influence to create markets and opportunities in developing countries. In fiscal year 2022, IFC committed a record \$32.8 billion to private companies and financial institutions in developing countries, leveraging the power of the private sector to end extreme poverty and boost shared prosperity as economies grapple with the impacts of global compounding crises. For more information, visit www.ifc.org.