

NGFS Finance Day Event: join the Network for Greening the Financial System at COP28!

As COP28 approaches, the NGFS is pleased to announce that it will hold a Finance Day Event on Monday 4 December. It will be hosted by the Singapore Pavilion (Blue Zone) and live-streamed on the Pavilion's [website](#).

This event will be an opportunity to present the Network's perspectives on the main trends and developments in the climate finance space. It will bring together members of the NGFS community, including central banks, supervisors, standard setters, MDBs and representatives from the private sector.

The event will be opened by Ravi Menon, Chair of the NGFS and Managing Director of the Monetary Authority of Singapore, followed by three panel discussions: on the macroeconomics of the transition and climate change, on blended finance, and on data and transition plans. These panels will build on recent NGFS publications as well as perspectives from partner institutions. The NGFS will also be pleased to host a keynote by H.E. Ebrahim Al Zaabi, Assistant Governor of the Central Bank of the United Arab Emirates.

To wrap-up the event, a fireside chat between past, present and future chairs of the NGFS – Frank Elderson, Ravi Menon and Sabine Mauderer - will provide an overview on the ground covered by the network, and the road ahead. More details can be found in the agenda below.

The members and observers of the NGFS will also take part in COP28 Presidency events and side-events hosted by partner institutions. Keep an eye on our [social media](#) to stay informed about our interventions!

Event Agenda

14:00 – 14:20. Opening remarks by Mr Ravi Menon, Chair of the NGFS and Managing Director, Monetary Authority of Singapore

14:20 – 15:10. Panel 1 – *From micro to macro: lessons learnt by central banks from reconsidering the net zero transition as a macroeconomic and macrofinancial development*

This panel will focus on the macroeconomic and macrofinancial challenges posed to Central Banks and financial supervisors by the transition to net zero, in a context of tightened monetary policy. Scenario analysis and stress testing are gaining traction amongst regulators as well as individual financial institutions to model the impacts of the transition to net zero and assess the resilience of FIs.

In the context of the recent publication of the 4th vintage of NGFS Climate scenarios, the discussion will be an opportunity to look at the perspectives offered by putting these tools to practice, while outlining the limits of these models in a fast-changing landscape.

14:20 – 14:40. *Crossed perspectives on the macroeconomic challenges of the race to net zero*

- Speakers:
 - Mr Klaas Knot, President of De Nederlandsche Bank, Chair of the Financial Stability Board
 - Mr Pablo Saavedra, Vice President for Equitable Growth, Finance and Inclusion, World Bank

- Moderator: Mr William Mason, Director general, Guernsey Financial Services Commission

14:40 – 15:10. *Central banking in climate uncertainty: finding tools fit for the 21st century*

- Speakers:
 - Dr. Livio Stracca, Deputy Director General Financial Stability, European Central Bank, NGFS Workstream Scenario Design and Analysis Chair
 - Ms Kahonda Doreen Shelagh, Executive Director, National Bank of Rwanda
- Moderator: Ms Theresa Löber, Head of Climate Project Team, Bank of England

15:10 – 15:20. *Capacity building for climate action: an overview of available tools*

- Speaker: Ms Madelena Mohamed, Director of Sustainability Unit, Bank Negara Malaysia, NGFS Task force Capacity Building and Training Co-Chair

This session will provide an overview of tools developed by the NGFS and its partners for capacity building on climate action for central bankers and regulators.

15:30 – 16:20. Panel 2 – *Bridging the climate finance gap with blended finance: learning from past projects to build a mature blended finance ecosystem for climate*

This panel will focus on the role blended finance can play to support the transition to net zero in emerging and developing countries. Building on first-hand experience from past projects as well as findings from the recent NGFS Technical Document on Blended finance, the speakers will look at how financial institutions and authorities can contribute to building a mature blended finance ecosystem, from a variety of points of views (Central banks and Supervisors, MDBs, Insurers, etc.). As blended finance projects build momentum, identifying regulatory barriers and actionable levers will be key to developing this ecosystem and bridging the climate finance gap.

- Speakers:
 - Dr Fabio Natalucci, Deputy Director, International Monetary Fund, NGFS Blended Finance Initiative Drafting Lead
 - Mr Abhishek Poddar, India Country Head, Macquarie
 - Ms Kavita Sinha, Director of the Division of Private Sector Facility, Green Climate Fund
 - Matthieu Pegon, Director, Head of Blended Finance, Financial Products and Services Division, Inter-American Development Bank Investment
- Moderator : Mr **Michael Wilkins**, Executive Director, Professor of Practice, Centre for Climate Finance & Investment, Imperial College London & Co-Director, Singapore Green Finance Centre

16:35 – 16:45. Keynote – H.E. Ebrahim Al Zaabi, Assistant Governor for Monetary Policy and Financial Stability, Central Bank of the U.A.E

16:45 – 17:35. Panel 3 – *Transition plans, data and disclosures: key enablers to manage climate risk and promote greening finance*

This panel will focus on the toolbox available for financial institutions to efficiently manage climate risks and develop a greener financial system. The discussion will more specifically focus on the role of international standards for transition plans and disclosures as well as main challenges regarding data access and availability, building, inter alia, on the NGFS Stocktake on Transition plans. The speakers will look at how these key enablers can accelerate the journey to net zero and what they mean for financial institutions.

- Speakers:
 - Mr Emmanuel Faber, Chair of the International Sustainability Standards Board, IFRS Foundation
 - Ms Mary Schapiro, Vice-chair of GFANZ, Vice Chair for Global Public Policy at Bloomberg L.P.
 - Ms Goh Gek Choo, Executive Director, Banking Department II, Monetary Authority of Singapore
 - Mr Mark Versey, CEO, Aviva Investors
- Moderator: Dr Sabine Mauderer, Vice-Chair of the NGFS

17:35 – 18:05. Fireside chat with the Chairs of NGFS (past, current, future) – moderated by Head of Secretariat

- Speakers:
 - Mr Frank Elderson, Ex-Chair of the NGFS, Member of the Executive Board of the European Central Bank
 - Mr Ravi Menon, Chair of the NGFS and Managing Director, Monetary Authority of Singapore
 - Dr Sabine Mauderer, Vice-Chair of the NGFS, Member of the Executive Board of the Deutsche Bundesbank, Deutsche Bundesbank
- Moderator: Mr Jean Boissinot, Head of NGFS Secretariat, Deputy Director, Financial Stability, Banque de France

18:05 – 18:50. Networking Cocktail