



Paris, 27 November 2023

## NGFS facilitates capacity building across its membership

The Network for Greening the Financial System (NGFS) has gathered a wide range of institutions active in training and capacity building to exchange on the upskilling of the central banking and supervisory community. The event coincided with the release of an interactive online version of the NGFS "Sustainability Training Reference Guide" (STaR Guide) on the [Climate Training Alliance \(CTA\) Portal](#)<sup>1</sup>. The STaR Guide aims at providing advice and recommendations to central banks and financial supervisors on how to systematically establish an in-house capacity building programme on climate-related and environmental knowledge.

The STaR Guide complements the existing NGFS Sustainability Knowledge and Information Learning Library (SKILL)<sup>2</sup>. This Guide is the result from the consolidation of collective experience and good practices of NGFS Members, Observers and other stakeholders on how to establish an effective capacity building strategy and a training framework on climate-related and environmental risks within their institutions.

Capacity building is a key enabler to accelerate the upskilling of the NGFS central banking and supervisory community. As emphasized by the NGFS '[Progress Report on the Guide for Supervisors](#)' (2021), a continuous upskilling of knowledge is necessary to account for an evolving understanding of climate-related and environmental risks and to implement robust risk management practices.

Madelena Mohamed, Co-Chair of the NGFS Task Force on Capacity Building and Training, and Sustainability Director at the Bank Negara Malaysia:

*"Empowering central banks and supervisors with climate and environmental capacity building is not merely an investment in knowledge - it is a commitment to deliver the mandate of safeguarding monetary and financial stability. In the face of climate and environmental challenges, equipping central banks and supervisors with the insights and tools to navigate the evolving landscape is essential for steering the economy towards a resilient and sustainable future."*

Jeffery Yong, Co-Chair of the NGFS Task Force on Capacity Building and Training, and Principal Advisor at the BIS Financial Stability Institute:

*"Without knowledge, there can be no action. The NGFS STaR guide provides central banks and supervisory authorities with a clear path on how to upskill in a structured way to deal with climate and environmental*

---

<sup>1</sup> The Climate Training Alliance (CTA) portal is a dedicated online portal for global training on climate risks for central banks and supervisors hosted by the BIS' Financial Stability Institute. It is a joint initiative by the NGFS, BIS (Bank for International Settlements), IAIS (International Association of Insurance Supervisors) and SIF (UNDP Sustainable Insurance Forum), and was launched in Glasgow at COP26 (November 2021).

<sup>2</sup> The SKILL is updated regularly with climate-related and environmental training events and resources developed by NGFS Members and Observers.

*risks. No doubt this guide will help build understanding and knowledge to accelerate our collective efforts to deal with climate and environmental challenges.”*

Ravi Menon, Chair of the NGFS and Managing Director of the Monetary Authority of Singapore:

*“The NGFS is committed to the continual upskilling of the central banking and supervisory community. The NGFS STaR Guide is an important tool to help central banks and supervisors navigate and leverage training resources on the CTA Portal, including the NGFS SKILL, to customise in-house training programme. With good knowledge, central banks and supervisors are better empowered to address the implications of climate change on prudential supervision, monetary policy and financial stability. ”*

The NGFS welcomes the commitment from stakeholders of the Task Force on Capacity Building and Training. The NGFS looks forward to deepen engagement with these stakeholders and other institutions to bridge training gaps and strengthen the capacity building for central banks and supervisory authorities.

### **About the NGFS**

The Network for Greening the Financial System (NGFS), launched at the Paris One Planet Summit on 12 December 2017, is a group of central banks and supervisors which on a voluntary basis is willing to share best practices and contribute to the development of environment and climate risk management in the financial sector, and to mobilize mainstream finance to support the transition toward a sustainable economy. The NGFS brings together 129 central banks and supervisors and 21 observers. Together, they span five continents, operate in economies that account for more than 88% of global greenhouse gas emissions and are collectively responsible for the supervision of all global systemically important banks and 80% of internationally active insurance groups. The NGFS is chaired by Ravi Menon, Managing Director of the Monetary Authority of Singapore. The Secretariat, headed by Jean Boissinot, is provided by Banque de France.

---

**For more details, visit the [NGFS website](#) and [Twitter account](#) or contact the NGFS Secretariat at Banque de France [sec.ngfs@banque-france.fr](mailto:sec.ngfs@banque-france.fr)**

Press Office at Banque de France: +33 (0) 1 42 92 39 00 / [presse@banque-france.fr](mailto:presse@banque-france.fr)