



New Delhi, 13 March 2025

## Strong NGFS Member Support for Work to Tackle Climate Risk

**The Network for Greening the Financial System (NGFS) Annual Plenary Meeting saw very strong attendance.** Hosted by the Reserve Bank of India on 11<sup>th</sup> and 12<sup>th</sup> March 2025, the event brought together about 200 central bank and supervisory representatives from more than 60 countries. The two-day programme offered a unique opportunity for members to exchange experiences and lessons learned, while strengthening their shared commitment to tackling climate-related financial risks. At a time of global political headwinds to climate action, the NGFS membership remains focused on robust analysis underpinned by scientific evidence.

**Sabine Mauderer, Chair of the NGFS and First Deputy Governor of the Deutsche Bundesbank noted:**

*"The commitment and joint motivation I witnessed at this year's Plenary Meeting in Delhi show that our members reflect the impact of climate change when conducting monetary policy and tackling financial stability. Our analyses clearly demonstrate the impacts of climate change on the global economy and the financial system. Unfortunately, as these impacts are likely to become even more tangible in the future, central banks and supervisors will need to pay even greater attention to climate-related financial risks."*

**At the Annual Meeting, the NGFS agreed on ambitious objectives for the period ahead.** The network will continue providing robust, science-based tools and guidance to its members, as well as to the broader financial community. For example, new short-term climate scenarios, which are to be released soon, will be an important new tool for assessing near-term macro-financial impacts of climate change. They effectively bridge the gap between understanding the long-term benefits and costs of the transition and addressing immediate policy needs.

**Recognition and support of the importance of the NGFS mission to integrate climate considerations into financial supervision and central banking remains strong.** Reflecting this, the NGFS has welcomed 13 new members in the last year, most recently the Bank of Botswana, Bank of Zambia and Central Bank of Lesotho.

**The NGFS expresses its thanks to all its Members and Observers for taking part in the 2025 Annual Meeting,** and for their proactive sharing of knowledge and best practices. The Network gratefully acknowledges their commitment to jointly addressing the increasingly present impacts of climate change. The NGFS extends its deep appreciation to the Reserve Bank of India, which hosted the Plenary meeting with full dedication and hospitality.

### 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 144 central banks and supervisors and 21 observers spanning across the five continents. The NGFS is chaired by Sabine Mauderer, First Deputy Governor of the Deutsche Bundesbank, with the support of the Vice Chair, Fundi Tshazibana, Deputy Governor of the South African Reserve Bank and Chief Executive Officer of the Prudential Authority. The Secretariat, headed by Yann Marin, is provided by Banque de France.

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**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)**

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