

INTERNATIONAL SENIOR MANAGEMENT WORKSHOP ON TRANSITION PLANS

October 1 - 3, 2024 (3 half days)

Virtual Edition

WORKSHOP Highlights

This workshop is designed for leaders of central banks and financial supervisory authorities. Participants may include governors and heads of supervisory agencies and their deputies and middle/senior level central bankers, supervisors and regulators with responsibilities in sustainable finance, climate risk, biodiversity loss, and managing financial stability and financial supervision.

The workshop will discuss the complex challenges posed by climate change and specifically the role that transition planning and plans can play in responding to the challenges and the financial risks posed by climate change.

Distinguished program leaders/speakers will provide short presentations to set the stage for each session. These will be followed by roundtable discussions where participants will have the opportunity to contribute their comments, experiences and views. The workshop will cover:

- the role of transition plans in managing climate-related financial risks
- designing and tailoring transition plans: considerations for EMDEs.
- connecting transition plans: financial and non-financial firms
- credible transition plans: what supervisors can do
- country experiences

Administrative Information

This workshop will be conducted on ZOOM over three half-days. Participants can join the workshop from any venue with internet connectivity, and a laptop/desktop that is compatible with ZOOM.

Time zone: EDT

This workshop is free of charge.

AGENDA

Day 1: October 1, 2024

08:20am Participant dial-in

08:30am Welcome and introduction

- Demet Canakci, Senior Program Director, Toronto Centre

8:32am Keynote Speech

- Stefan Ingves, Chair, Toronto Centre

08:37am Opening remarks

- Thomas Beretti, Senior Advisor, NGFS Secretariat

08:42am Group photo

08:45 - 09:50am Session 1. The role of transition planning and plans in managing climate-related financial risks

The session will allow to set the scene for the rest of the workshop. It will provide an overview describing recent developments in the content, usage, and disclosure of transition plans. The speakers will elaborate on the role of transition plans and work done – more broadly by the NGFS membership but also more specifically across different jurisdictions and institutional settings.

Moderator: Barry Johnston, Program Leader, Toronto Centre

- Moderator's opening to set the stage (5 minutes)
- Thomas Beretti, Senior Advisor to the Head of NGFS Secretariat (20 minutes, confirmed)
- Simonetta Iannotti, Member of Financial Stability Board Secretariat (20 minutes, confirmed)
- David Bolderston, Technical Director ISSB (20 minutes, confirmed)

09:50 – 10:00am BREAK

10:00- 11:00am Session 1 (Cont'd) Roundtable discussion

Topics for discussion:

- In your jurisdiction, what has been the experience with developing and applying transition planning and plans?
- What challenges have you encountered in this regard?
- Any (new) opportunities that you have discovered?
- Any advice that you could give to peers that are in the beginning of this journey?

11:00 End of day 1

Day 2: October 2, 2024

08:20am Participant dial-in

08:30 – 09:10am Session 2. Tailoring Transition Plans: EMDE perspectives

What are the main considerations and potential challenges when designing and tailoring transition planning and plans in Emerging Market and Developing Economies (EMDEs)? This session will provide an overview of the main takeaways from the NGFS survey on challenges for financial institutions to develop transition plans in EMDEs, which will be complemented by the World Bank's on-the-ground experience with supervisory authorities in diverse jurisdictions.

Moderator: Barry Johnston, Program Leader, Toronto Centre

- Moderator's opening to set the stage (5 minutes)
- François Lesage / Martijn Regelink, World Bank (35 minutes, confirmed)

09:10 – 09:50am Roundtable discussion

Topics for discussion:

- From an EMDE perspective, what has been your experience when designing transition plans in your jurisdiction?
- Data availability is often raised as being a key obstacle. How have you dealt with this within your institution?
- Can you share experiences on how to better ensure the involvement and active contribution from different actors of your financial system?
- Any particular issue where it would be useful to get the advice and insight from other participants how this has been solved/addressed?

09:50 – 10:00am BREAK

10:00 – 10:50am Session 3. Connecting Transition Plans: Financial and non-financial firms

After a presentation of the key messages from the NGFS report, the session will elaborate on the interconnectedness between financial institution and non-financial firm transition planning and plans, and the use of non-financial firm transition plans by financial firms.

Moderator: Paul Wright, Program Leader, Toronto Centre

- Moderator's opening to set the stage (5 minutes)
- Amy-Jane Burrell, Manager Climate Policy - Bank of England (confirmed)
- Nina Wong, Deputy Director - Monetary Authority of Singapore (confirmed)

10:50 – 11:20am Roundtable discussion

Topics for discussion:

- In your jurisdiction, what has been the experience in coordinating financial and non-financial institution transition planning and plans?
- Any particular challenges that you have encountered, and how were these addressed?
- Has there been a difference in the willingness to develop and apply this type of planning and plans by financial and non-financial institutions respectively? Idem as regards standards and timelines across regulators?

11:20 End of day 2

Day 3: October 3, 2024

8:20am Participant dial-in

8:30 – 9:00am Session 4. Credible Transition Plans Micro-prudential perspective

The session will explore the role of micro-prudential authorities in the transition planning process and the key elements of a credible transition plan, both globally following the NGFS report published in April 2024 and more specifically drawing on the speakers' experiences from their respective jurisdictions.

Moderator: Paul Wright, Program Leader, Toronto Centre

- Moderator's opening to set the stage (5 minutes)
- Vivian Yu, Director of Climate Policy - Canadian Office of the Superintendent of Financial Institutions (25 minutes, confirmed)

9:00 – 9:50am Roundtable discussion

Topics for discussion:

- In your jurisdiction, what has been your experience and the challenges faced when guiding and supervising financial institutions' transition planning?
- What measures have been taken within your institution to train staff on the topic of transition planning and plans?
- How did you proceed to agree on a common set of indicators and review process to ensure a coherent strategy in accompanying local financial institutions on this journey?

9:50 – 10:00am BREAK

10:00 – 10:20am Session 5. Next steps

The session will provide some reflections on the key issues and challenges identified in the discussions over the past three days, and the next steps envisaged within the dedicated NGFS Workstream to advance transition planning and plans across jurisdictions. The discussion will include reflections on the inter-connectedness between transition plans, climate scenarios and targets.

Moderator: Barry Johnston Program Leader, Toronto Centre

- Moderator's opening to set the stage (5 minutes)
- Vivian Yu, Director of Climate Policy - Canadian Office of the Superintendent of Financial Institutions (15 minutes, confirmed)

10:20 – 11:20am Roundtable discussion

Topics for discussion:

- Any particular aspect/feature related to transition planning and plans that you feel is missing from the on-going discussion that would be helpful to include going forward?
- What sort of support would your institution deem helpful to build capacity internally on the topic of transition planning and plans?

11:20 Moderators' Wrap-up

A brief summary of the sessions discussed highlighting issues raised.

11:20 Adjournment