

英國在台辦事處「綠色金融工作坊-氣候變遷對金融的影響」致詞稿

**Climate Risks Workshop for Financial Sector**

Remarks of FSC Chairman Tien-Mu Huang

2021年2月5日(五)

Representative John Dennis of the British Office Taipei; Mr. James Orr, Chief Actuary for General Insurance at the Prudential Regulation Authority, Bank of England; Ms. Lau, Ms. Frost, and Mr. Harris of the UK-based Carbon Trust; Director General Su of our Central Bank; ladies and gentlemen: good afternoon! And good morning to colleagues in London !

I want to start by thanking the British Office Taipei for organizing this Green Finance Workshop in collaboration with the Bank of England and the Carbon Trust. In particular, this workshop is a good opportunity for the organizers to share valuable information with the FSC and financial institutions regarding the experience of the UK financial industry in conducting climate scenario analyses and stress tests.

When the FSC launched its "Green Finance Action Plan 2.0" last August, it had a couple of key goals in mind. For one thing, we wanted to spur financial service providers and other types of enterprises to improve climate governance, thereby developing better resilience and seizing upon business opportunities. And secondly, we wanted to support the United Nations Sustainable Development Goals and develop sustainable development goals of our own. The Green Finance Action Plan 2.0 seeks to achieve both short-term and medium-term objectives. The short-term objectives

are to build a framework and foundation conducive to the effective operation of a green and sustainable finance market, increase information transparency, and channel funds to support green and sustainable industries. The medium-term objectives of Plan are to guide our financial markets to address the potential risks of climate change and capitalize on associated opportunities, to strengthen the competitiveness of our financial industry and markets, and furthermore, to use financial mechanisms to raise the awareness of businesses and investors of ESG issues, thereby bringing about a healthy cycle of investment and sustainable development.

In addition, the FSC is working with the Environmental Protection Administration to develop a taxonomy for sustainable finance. It will be modeled upon the EU Taxonomy while considering conditions in Taiwan, including the state of our financial industry as well as the nature of our legislative system. Such a taxonomy would help companies and financial services firms to develop a clear picture of the scope of sustainable activities, and would enable us all to use a common language in discussing sustainability issues. It would also help us avoid the occurrence of so-called “green washing”.

The goals of low-carbon transformation and sustainable development have become universal values that are pursued by governments and companies throughout the world. The FSC launched the Green Finance Action Plan 2.0 with a number of purposes in mind. Besides using the influence of financial markets to spur supply chain participants to attach greater importance to ESG issues, we were also seeking to establish international linkages and identify opportunities for cooperation. Cooperating

with the British Office Taipei on today's event has gotten us off to a good start. I hope that the FSC and Taiwan's financial services firms will have more opportunities in the future to take part in international forums and organizations related to sustainable finance, so that Taiwan can do its part to help the world promote sustainable development and ESG initiatives. And finally, I would like to extend my best wishes to all our honored guests for good health and success!