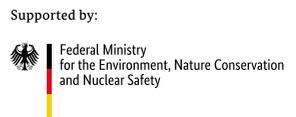
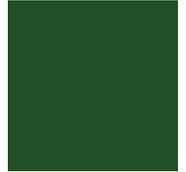
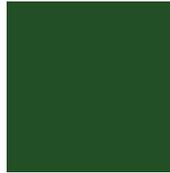
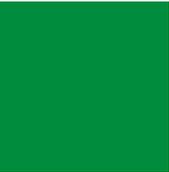




INCLUSIVE GREEN FINANCE (IGF) WORKING GROUP

A platform for policymakers to provide policy leadership and regulatory guidance related to inclusive green finance.

AFI's seventh working group was officially launched and had its first meeting at the 2019 AFI Global Policy Forum in Kigali, Rwanda.



based on a decision of the German Bundestag



AT A GLANCE

KEY OBJECTIVES

- > Provide policy leadership and regulatory guidance on Inclusive Green Finance (IGF);
- > Create an enabling environment for IGF amongst its members;
- > Create a common understanding of the topic of IGF by sharing experiences and building a taxonomy of inclusive green finance policies and regulations;
- > Conduct research and analysis of financial sector regulation, policies and strategies that have a positive impact on the adaptation and mitigation of climate change;
- > Stimulate discussion and learning on new developments and good practices on IGF amongst policymakers through the exchange of experiences;
- > Provide a platform for capturing, tracking and sharing information on innovative IGF products, business models and updated appropriate policy responses; and
- > Establish linkages and provide inputs, where appropriate, to global networks working in the area of green finance and sustainable financial inclusion, seeking to benefit from and contribute to the growing body of knowledge and best practice in this area.



43 Member
Institutions



40 Countries



1 Policy
Change



3 Knowledge
Products

KNOWLEDGE PRODUCTS

2020

- > **Inclusive Green Finance: A Survey of the Policy Landscape (Second Edition)**
- > **Inclusive Green Finance Policies for MSMEs**

2019

- > **Inclusive Green Finance: A Survey of the Policy Landscape (First Edition)**
-

PEER REVIEW

- > **Royal Monetary Authority of Bhutan**
Bhutan Green Finance Roadmap

PLANNED ACTIVITIES

- > **Promotion of IGF Initiatives and Policy**
The private sector presents an enormous opportunity for scaling up climate action through transitioning to a sustainable economy and supporting a myriad of small to medium sized businesses and value-chains. The subgroup will develop a Special Report based on the regulators' experience in promoting inclusive green finance to the private sector.
- > **Greening the financial sector through provision policies**
Provision policies help a government ensure that financial services are provided to qualified beneficiaries. The Subgroup is developing a Special Report on the role of Central Banks in greening the financial sector through provision policies with strong focus on key learnings, challenges and strategies for mandating green provision policies. This report would explore the issuing of green bonds for financing SMEs.
- > **Climate Risk Insurance for the Agricultural Sector**
Parametric insurance or weather index insurance for farmers, and microinsurance for those without

traditional insurance, provide a buffer against extreme weather events and volatility. For smallholder farmers, insurance provides the security to make the types of investments and production choices that increase agricultural productivity. The subgroup will develop a Case Study based on the Central Bank of Armenia intervention: subsidizes the cost of insurance policies for agricultural insurance products, depending on the risk and the crop.

IGF IN OTHER AFI WGS

- > **Inclusive Green Finance and SMEs Finance (SMEF WG)**
Financial regulators increasingly acknowledge that they have an important role to play in supporting MSMEs in adaptation and mitigation efforts. The SMEFWG subgroup is about to publish a stock take of the policies that AFI members have enacted for MSMEs in the context of climate change, potentially to be followed by guidance for regulation in this field.
- > **IGF in National Financial Inclusion Strategies (FISPLG)**
Developing and emerging countries feel the effects of climate change the most; climate change increases financial exclusion and is among the greatest barriers to financial stability and poverty alleviation. The FISPLG subgroup will work on a Guideline Note on integrating inclusive green finance into national financial inclusion strategies, a guideline for AFI member and for capacity building of AFI member institutions.
- > **IGF and Financial Inclusion Data (FID WG)**
Is well known the role of data in financial regulation and policy making. FIDWG members work on an effort to design a set of questions that could be integrated in the Demand Side Surveys regarding inclusive green finance.

MEMBER INSTITUTIONS

CHAIR

- > Central Bank of Egypt

CO-CHAIR

- > Reserve Bank of Zimbabwe
- > Banco Central de Reserva de El Salvador
- > Banco Central de São Tomé e Príncipe
- > Banco Central de Timor-Leste
- > Banco de Moçambique
- > Banco Nacional de Angola
- > Bangko Sentral ng Pilipinas
- > Bangladesh Bank
- > Bank Al-Maghrib
- > Bank of Ghana
- > Bank of Papua New Guinea
- > Bank of Sierra Leone
- > Bank of Tanzania
- > Bank of Thailand
- > Bank of Uganda
- > Banque Centrale de la République de Guinée
- > Banque Centrale des Etats de l'Afrique de l'Ouest (BCEAO)
- > Banque Centrale du Congo
- > Banque de la République du Burundi
- > Central Bank of Egypt
- > Central Bank of Jordan
- > Central Bank of Samoa
- > Central Bank of Sri Lanka
- > Central Bank of The Gambia
- > Centrale Bank van Suriname
- > Comisión Nacional Bancaria y de Valores (CNBV)
- > Da Afghanistan Bank
- > Financial Regulatory Commission of Mongolia
- > Insurance Development and Regulatory Authority Bangladesh
- > Maldives Monetary Authority
- > Ministère de l'Economie et des Finances de la Côte d'Ivoire
- > Ministry of Finance Zambia
- > National Bank of Cambodia
- > National Bank of Tajikistan
- > National Reserve Bank of Tonga
- > Nepal Rastra Bank
- > Palestine Monetary Authority
- > Reserve Bank of Fiji
- > Reserve Bank of Zimbabwe
- > Retirement Benefits Authority of Kenya
- > Royal Monetary Authority of Bhutan
- > SACCO Societies Regulatory Authority (SASRA) Kenya
- > Superintendencia de la Economía Popular y Solidaria de Ecuador
- > Superintendencia General de Entidades Financieras de Costa Rica