

## **PARTNER: UNEP FI**

### **Background**

The *United Nations Environment Programme Finance Initiative* (UNEP FI) is a partnership between UNEP and the global financial sector to mobilize private sector finance for sustainable development. UNEP FI works with more than 300 members – banks, insurers, and investors – and over 100 supporting institutions – to help create a financial sector that serves people and the planet, while delivering positive impacts. UNEP FI aims to inspire, inform and enable financial institutions to improve people’s quality of life without compromising that of future generations. By leveraging the UN’s role, UNEP FI accelerates sustainable finance.

UNEP FI supports global finance industry based principles to catalyze integration of sustainability into financial market practice. The frameworks UNEP FI has established or co-created include:

- *Principles for Responsible Banking (PRB)*, launched with more than 130 banks collectively holding USD 47 trillion in assets, or one third of the global banking sector, on 22 September 2019.
- *Principles for Sustainable Insurance (PSI)*, established 2012, by UNEP FI and today applied by one-quarter of the world’s insurers (25% of world premium).
- *Principles for Responsible Investment (PRI)*, established in 2006, by UNEP FI and the UN Global Compact, now applied by half the world’s institutional investors (USD83 trillion).

These frameworks establish the norms for sustainable finance, providing the basis for standard-setting and helping to ensure private finance fulfils its potential role in contributing to achieving the *2030 Agenda for Sustainable Development* and *Paris Agreement on Climate Change* agreed by governments around the world in 2015.

### **Sustainability objectives**

UNEP FI is committed to working collectively toward common sustainability goals. They recognize that the sustainable development agenda is becoming increasingly interlinked with humanitarian and social issues as the global environment agenda broadens and as climate change brings greater developmental and security challenges.

UNEP FI regards sustainable development as a fundamental aspect of sound business management, and believes that sustainable development is best achieved by allowing markets to work within an appropriate framework of cost efficient regulations and economic instruments. Governments have a leadership role in establishing and enforcing long-term priorities and values. UNEP FI also regards financial institutions to be important contributors to sustainable development, through their interaction with other economic sectors and consumers and through their own financing, investment and trading activities.

### **Partner’s membership**

UNEP FI works with more than 300 members – banks, insurers, and investors – and over 100 supporting institutions.

