EU B@B Platform – Financial Sector Workshop Preliminary Summary

The EU B@B Platform financial sector workshop has gathered representatives from companies and sectoral associations to present best case studies, discuss the principles of best practice implementation and among other topics discuss criteria for benchmarking and acknowledging them.

The reason for involving the financial sector in the EU B@B Platform is that decisions by financial institutions can significantly impact the environment by influencing conduct of the businesses invested in. The financial sector has this influence on all other sectors by means of their investment policy and core products. It is a lever for decision making on biodiversity.

Participants in the workshop were willing to get more insight in the role that was set out for the platform and the direction it was going to be developed and to gain insight into best practices and share knowledge with other stakeholders.

ASN Bank (Netherlands), UNEP FI and Fundacion Caixa Catalunya presented their best case studies.

ASN Bank has highlighted its Issue Paper on Biodiversity, underlining ASN Bank commitment and strategies regarding biodiversity conservation.

UNEP FI stressed out the fact that involving businesses in biodiversity and ecosystem services could best be done by focusing on risk and opportunities. UNEP FI also highlighted that there is a need to hardwire biodiversity and ecosystem services into finance: a need to close the gap between finance and the environmental sector regarding jargon and knowledge and to synchronize efforts and cooperation between sectors.

Caixa Catalunya was the first bank to provide funds for conservation in Spain.

In the discussions, workshops participants have identified the key needs and success factors in relation to biodiversity and the finance sector such as information, knowledge base, public awareness, or profitability of biodiversity investments.

Finally, regarding benchmarking and the Award Scheme, participants have underlined that such tools has to make banks more sensible towards biodiversity. Participants agree that it would be better for the EU to join and endorse already existing initiatives and incorporate a biodiversity aspect into them.