

DNB pledge COP26

Climate change has a direct impact on the financial and economic system, and therefore directly affects our mission and mandate. In order to continue to fulfil our role, i.e. to remain fit for purpose as a central bank, supervisor and resolution authority, we must be able to respond adequately to these challenges.

On the occasion of the 2021 United Nations Climate Change Conference (COP26) we therefore pledge to contribute, within our mandate, to decisive policy action to implement the Paris Agreement and mitigate the consequences of climate change.

To make a difference in tackling climate change, central banks and supervisors across the world need to collaborate closely. DNB is an active member of the Network for Greening the Financial System (NGFS), which has today published a [declaration](#) to accelerate collective global efforts of central banks and supervisors towards greening the financial system and managing climate-related risks. Our pledge complements the NGFS declaration.

As stated in our recent [Sustainable Finance Strategy](#), we are committed to integrating sustainability into our core functions and internal operations by 2025. Specifically, we commit to:



1. A resilient financial system

In 2022, we will:

- Develop an assessment framework that enables us to better assess climate related risks at the institutions under our supervision, address these risks and use enforcement measures if needed.



2. More sustainable monetary tasks and payment system

In 2022, we will:

- Assess if and how the CO₂ emissions of the payment systems can be further reduced in order to work towards alignment with the Paris objectives.
- Work together with Dutch market infrastructure parties on best practices for climate-related risk management.
- Take steps, in the context of and consistent with the Eurosystem, to include climate change considerations in the monetary policy framework.



3. An informed debate on a sustainable economy

In 2022, we will:

- Explore how climate-related risks can be integrated into our macro-economic models.
- Use simulation tooling to calculate the direct impacts of carbon pricing at sectoral level.
- Continue to advise the Dutch government on appropriate economic and financial policies to adapt to and mitigate climate change.



4. Robust sustainability data and statistics

In 2022, we will:

- Take further steps to apply the most advanced data sources and methodologies for the quantification of climate risks in our work.



5. A sustainable DNB

In 2022, we will:

- Take further steps to align the carbon footprint of our own investment portfolio with the Paris Agreement.
- Assess the physical risks of climate change with respect to our own investment portfolio.
- Benchmark the carbon impact of our own business operations against our international peers and Dutch public bodies.