



MEDIA ADVISORY: UNEP FI AT COP16

INTRODUCTION

At COP16, UNEP FI will mobilise its extensive network of over 500 banks, insurers, and investors to emphasise the critical role of finance in biodiversity conservation. An extensive programme of discussions and events, including the second ever Finance and Biodiversity Day on 28 October, will highlight major initiatives and commitments from financial institutions.

Our focus will be on implementing the Global Biodiversity Framework, aligning financial portfolios with biodiversity targets, and promoting innovative financial instruments. By facilitating high-level participation and collaborative efforts, UNEP FI aims to drive the finance sector's contribution to global biodiversity goals, supporting the transition to a sustainable and inclusive economy.

ANNOUNCEMENTS, PUBLICATIONS & EVENTS JUST AHEAD OF COP

17 October - Briefing Note: From Kunming-Montreal to Cali: Is the financial system on track?

This briefing note provides a summary of how the financial system has responded to the Global Biodiversity Framework over the past two years, following the publication of [High-level roadmap: Aligning financial flows with the Kunming-Montreal Global Biodiversity Framework](#) in July 2023.

The briefing note will be published on UNEP FI's website from 17 October.

17 October | Finance for Peace with Nature: Heading to COP 16

14:00 – 15:15 CET

Webinar

As we approach the 16th Conference of the Parties (COP16) to the Convention on Biological Diversity (CBD), the global community stands at a critical juncture in our efforts to safeguard the planet's biodiversity. COP16 in Cali, Colombia, represents a pivotal moment for the finance sector to drive forward the implementation of the Kunming-Montreal Global Biodiversity Framework and accelerate the transition towards a nature-positive economy. This timely webinar will provide essential insights and updates for financial institutions preparing for COP16, focusing on the crucial role of finance in biodiversity conservation and restoration. Our expert panel will delve into key developments and expectations, equipping attendees with the knowledge needed to navigate the evolving landscape of biodiversity finance.

[Register here.](#)

ANNOUNCEMENTS & PUBLICATIONS TO LOOK OUT FOR DURING COP16

21 October 2024 | Publication: Principles for Responsible Banking Sector Action Guidance for Nature: Getting Started in the Agricultural, Forestry and Mining Sectors

With around half of bank loans directed to firms that are exposed to potential financial loss due to ecosystem deterioration, banks today are seeking innovative, yet well-validated, strategies to manage nature-related risks and to support nature-positive action by clients. In doing so, they are looking for solutions to help act on their risk exposures, while also closing the annual USD 700 billion biodiversity financing gap.

The guidance recognises banks' imperative to take not just sectoral, but also commodity-level insights and use them to evolve policies and existing client dialogues. Together with partners, UNEP FI publishes this with the aim of empowering banks by making explicit the specific priority actions they can support their clients to take in high impact sectors.

The guidance will be published on UNEP FI's website from 21 October 2024. You may also wish to join the webinar (see details below).

21 October 2024 | Publication: Nature in the Boardroom

In partnership with Deloitte, UNEP FI has developed a blueprint to address the critical need for financial institutions to integrate nature considerations into their governance frameworks and board level oversight to mitigate nature-related risks and promote long term sustainability. This guidance helps boards navigate the developments in legislation, regulation and voluntary frameworks in understanding and engaging with nature-related issues, and provides an approach for identifying, managing and reporting on nature-related risks and opportunities so that they can be integrated into governance and decision-making.

The guidance will be published on UNEP FI's website from 21 October 2024.

EVENTS

To view a constantly updated list of events where UNEP FI will be participating, please see [here](#).

21 October | Principles for Responsible Banking Sector Action Guidance for Nature: Getting Started in the Agricultural, Forestry and Mining Sectors

14:00 – 15:00 CEST

Webinar

To align with the Kunming-Montreal Global Biodiversity Framework (GBF), banks are encouraged to take actions to avoid and reduce their impact on nature. With around half of bank loans directed to firms that are exposed to potential financial loss due to ecosystem deterioration, banks today are seeking innovative, yet well-validated, strategies to manage nature-related risks and to support nature-positive action by clients. This webinar will consider solutions to help banks act on their risk exposures, while also closing the annual USD 700 billion biodiversity financing gap.

Specifically, the webinar will explore banks' imperative to take not just sectoral, but also commodity-level insights and use them to evolve policies and existing client dialogues. It will explore the priority actions banks can support clients to take in high impact sectors such as mining, agriculture and forestry, focusing on six key commodities, namely bauxite, copper, cattle, wood, soy and palm oil.

Registration details will be updated on the [events](#) page.

23 October | High Level Principles for Integrity and Governance of the Biodiversity Credit Market (Side Event)

Time: 11:40 – 13:00 COT

Location: Blue Zone (Academia & research, Plaza One)

The panel will present the “High Level Principles for Integrity and Governance” as the primary guide for project developers, aiming to boost investor confidence by emphasizing shared market standards. It will cover key aspects such as equity, inclusion, verification, and governance to support high-quality biodiversity credits, while also addressing efforts to increase demand, promoting a unified approach to market development.

For more information, [click here](#).

24 October | Private Nature Finance for Conservation (Side Event)

Time: 10:10 – 11:30 COT

Location: Blue Zone (Business and Industry Organizations – Room 5 E, 5th Floor, Plaza One)

This side event will address the need for increased private sector investment to achieve the Kunming-Montreal Global Biodiversity Framework targets by 2030. Despite ambitious goals, such as protecting 30% of land and water and mobilizing \$200 billion annually, current funding from governments and philanthropy is insufficient. The session will explore market failures and innovative financial mechanisms to incentivise private investments, emphasising the need for regulation, de-risked returns, and sustainable management to overcome barriers to funding biodiversity conservation.

For more information, [click here](#).

24 October | Community Advisory Panel (CAP) – Risks and Opportunities of the Biodiversity Credit Market (Side Event)

Time: 13:20 – 14:40 COT

Location: Blue Zone (JUSCANZ, Plaza One)

The event will introduce the Community Advisory Panel (CAP), a group of Indigenous People and Local Communities from around the world, focused on shaping the emerging biocredit market. The panel will present CAP’s objectives and perspectives on the risks and opportunities of biodiversity credits for these communities. CAP members with diverse viewpoints will discuss potential challenges and how Indigenous People and Local Communities can engage in the biocredit market equitably, lawfully, and respectfully.

For more information, [click here](#).

25 October | The \$200 Billion Opportunity: Unlocking Private Finance for NBSAPs to Meet Target 19 (Side Event)

Time: 13:20 – 14:40 COT

Location: Blue Zone (Africa, Plaza One)

To meet the \$200 billion annual biodiversity target by 2030, countries are developing national biodiversity strategies and action plans (NBSAPs) to implement the Kunming-Montreal Global Biodiversity Framework. Policymakers are exploring ways to integrate private finance into these plans, using both market-based and regulatory approaches to support nature-positive investments and discourage harmful ones. Private finance is crucial for scaling up efforts to conserve, restore, and sustainably use ecosystems and biodiversity in line with national and global goals.

For more information, [click here](#).

28 October | Finance and Biodiversity Day

On behalf of the Convention on Biological Diversity (CBD), UNEP FI is excited to officially announce the second Finance and Biodiversity Day for Monday 28 October 2024, at COP16 in Cali, Colombia.

Building on the success of the inaugural event in Montreal, this event aims to foster meaningful engagement among CEOs, Finance Ministers, and other leaders in biodiversity and finance, providing a platform for high-level debate and collaboration on meeting society's nature goals. It is planned just ahead of the High-Level Segment of the COP.

Finance is a top priority at the UN Summit. Finance and Biodiversity Day aims to support resource mobilization and alignment of financial flows with the vision and mission of the Global Biodiversity Framework.

29 October | Interoperable sustainable finance taxonomies: a key tool to mobilize private capital for the Global Biodiversity Framework implementation

This side event, jointly organized by the participating institutions of the Working Group* on Sustainable Finance Taxonomies for Latin America and the Caribbean (LAC) will provide a platform to exchange on the contributions that sustainable finance taxonomies can play in creating an enabling environment for the private sector to engage in biodiversity conservation and restoration, as well as the importance of interoperability across biodiversity-related taxonomies to mobilize cross-border capital flows.

The event will also present examples of international best practice to enhance interoperability “the LAC Taxonomy Common Framework for Biodiversity”. The Common Taxonomy will provide a model framework to support LAC countries in developing their own taxonomies aligned with global best practices, while ensuring that the region's priorities, and social, economic, and cultural diversity is fully considered. The framework will enhance interoperability of taxonomies across the region, and provide technical guidance for prioritization of sectors, selection of economic activities, and options for defining metrics and thresholds for economic activities to help determine substantial contribution to the biodiversity objective in taxonomies.

Find out more [here](#).

29 October 2024 | Nature Positive Insurance Panel Discussion

Time: TBA

Location: TBA

In May 2024, UNEP's Principles for Sustainable Insurance Initiative launched a Nature-Positive Insurance Working Group made up of over 40 insurance market participants from around the globe to advance progress on embedding nature into the insurance value chain through knowledge sharing and capacity building. At COP16, members of the PSI Nature-Positive Insurance Working Group will provide an update on the development of recommendations for priority actions to start mainstreaming nature in insurance organisations and to start aligning with the insurance relevant Global Biodiversity Framework objectives.

Event details will be updated on the [events](#) page.

RELEVANT RECENT PUBLICATIONS & EVENTS

You may find these recent papers and webinars useful background and context:

Launch of the [Finance for Nature Positive discussion paper](#) Published on 26 September 2024

Led by UNEP FI and the Finance for Biodiversity Foundation, this paper proposes a Finance for Nature Positive working model with the aim of operationalising the “Nature Positive” concept for the private finance sector. It serves to advance consensus towards a common understanding on how private finance can meaningfully contribute to the nature positive goal.

In line with the mission of the Global Biodiversity Framework (GBF) to halt and reverse biodiversity loss and position towards the recovery of nature, the framework should create ambition and shed light on immediate and applicable actions that the private finance sector can take today.

Webinar: |“We need to talk about Biodiversity” series | Countdown to Cali: Private sector contributions to resource mobilization Held on 25 September 2024

This webinar explored how aligning financial flows with the Kunming-Montreal Global Biodiversity Framework (GBF) can support biodiversity and address harmful financial practices. Key topics included the UNEP FI and Finance for Biodiversity Foundation’s nature-positive paper, the EU Business & Biodiversity Platform’s paper on business models for nature investment, and insights on COP16 in Cali, Colombia. A panel discussion also highlighted how financial institutions can enhance and track positive impact finance.

UNEP FI SPOKESPERSONS AT COP

1. Jessica Smith, Nature Lead, UNEP FI
2. Romie Goedicke, Nature Co-Lead, UNEP FI

If you would like to speak with any of the UNEP FI spokespersons at COP16, please contact Eneya Phiri at botoman.phiri@un.org / +1 (201) 349-7958 (WhatsApp) specifying your areas of interest, general questions and include the dates you will be at the event.

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