

# CFS LEVEL 1: CLIMATE AND BIODIVERSITY LOSS RISKS PROGRAM

**June 10 -  
June 14,  
2024**

*Virtual edition  
[via Zoom]*

## Program Agenda



## Thursday, June 6, 2024 – Virtual Program Networking and Orientation Session

- 7:25 am – 7:30 am**      **Registration**
- Participants dial into the system
- 7:30 am – 8:00 am**      **Welcome and Introduction to the Program**  
*Demet Çanakçı, Senior Program Director, Toronto Centre*
- 8:15 am – 9:30 am**      **Fun Time: Ice-breaker Group Activity**  
*Azola Ngalo, Technical Facilitator, Toronto Centre*
- 9:00 am – 9:30 am**      **Introduction to TCPP & Zoom – Live Demo**  
*Neha Sharma, Program Coordinator, Toronto Centre*
- 9:30 am – 10:00 am**      **Live Demo on Quizzes and Exam**  
*Ashley Thompson, Project Coordinator, Toronto Centre*
- 10:00 am**      **End of the Networking and Orientation Day**

**Monday, June 10, 2024**

**7:30 am –  
7:45 am**

**Welcome and Opening Remarks**

*Babak Abbaszadeh, President and CEO, Toronto Centre*

- Group Photograph

**7:45 am –  
8:35 am**

**Session 1: Impact of Climate and Biodiversity-Related Risks**

*Clive Briault, Chair, Banking Advisory Board, Toronto Centre*

- What do financial supervisors need to understand?
- The potential impact of climate and biodiversity-related risks on a country/economy; its financial sector; financial assets; financial institutions; consumers and investors; and financial inclusion
- Impact on supervisory mandates/objectives
- How climate and biodiversity-related risks can be incorporated within “conventional” inherent risks, for example within risk-based supervision.

**8:35 am –  
9:25 am**

**Session 1 (cont’d): Impact of Climate and Biodiversity-Related Risks**

- Case study

**9:25 am –  
9:35 am**

**Coffee Break**

**9:35 am –  
10:25 am**

**Session 2: Introduction to Stress Testing and its Role in Assessing Climate and Biodiversity Risks**

*R. Barry Johnston, Program Leader, Toronto Centre*

- Introduction to supervisory stress testing
- Types and design of supervisory stress tests
- Role of scenario analysis and stress testing in identifying climate and biodiversity risks.
- How to develop risk scenarios for climate and biodiversity risks
- Types of climate and biodiversity scenarios
- Introduction to the NGFS scenario portal
- Steps that regulators and supervisors might take.

**Monday, June 10, 2024**

**10:25 am – 11:15 am**      **Session 2 (cont'd): Introduction to Stress Testing and its Role in Assessing Climate and Biodiversity Risks**

- Case study

**11:15 am – 11:45 am**      **Q&A**

**11:45 am – 12:00 pm**      **Daily Evaluations and Quiz**

**12:00 pm**      **End of Day 1**

**Tuesday, June 11, 2024**

**7:30 am – 7:45 am**      **Ideas I Will Use**

**7:45 am – 8:35 am**      **Session 3: Risk Management by Financial Institutions**

*Clive Briault, Chair, Banking Advisory Board, Toronto Centre*

- What should supervisors be expecting financial institutions to do with respect to the management of climate and biodiversity-related risks?
- Proportionality
- Supervisory assessments and responses

**8:35 am – 9:25 am**      **Session 3 (cont'd): Risk Management by Financial Institutions**

- Case study

**9:25 am – 9:35 am**      **Coffee Break**

**9:35 am – 10:25 am**      **Session 4: Consumer Protection and Financial Inclusion**

*Alison Harwood, Program Leader, Toronto Centre*

- Impacts and risks associated with climate change and biodiversity loss.
- Building resilience through financial inclusion
- Ensuring access to sufficient and fairly priced finance during and after a crisis
- Balancing consumer protection and financial stability
- Reducing the potential impact of climate policies on financial exclusion

**10:25 am – 11:15 am**      **Session 4 (cont'd): Consumer Protection and Financial Inclusion**

- Case study

**11:15 am – 11:45 am**      **Q&A**

**11:45 am – 12:00 pm**      **Daily Evaluations and Quiz**

**12:00 pm**      **End of Day 2**

Wednesday, June 12, 2024

7:30 am –  
7:45 am

**Ideas I Will Use**

- Participants to share their takeaways from the previous day

7:45 am –  
8:35 am

**Session 5: Macroprudential Perspective**

*Barry Johnston, Program Leader, Toronto Centre*

- The need to adapt the macroprudential framework
- Elements involved in macroprudential assessments
- Macroprudential responses to climate and biodiversity risks
- Use of macroprudential policy tools to mitigate climate and biodiversity risks
- Implications for supervisors

8:35 am –  
9:25 am

**Session 5 (cont'd): Macroprudential Perspective**

- Case study

9:25 am –  
9:35 am

**Coffee Break**

9:35 am –  
10:25 am

**Session 6: Sustainable Finance**

*Alison Harwood, Program Leader, Toronto Centre*

- The importance of and objectives in promoting sustainable finance
- Sustainable investment growth and investment strategies
- Building green/sustainable financial markets – green credibility, products, challenges
- The role of stock exchanges
- Greenwashing and actions to reduce it
- Collaborating to accelerate market development

10:35 am –  
11:15 am

**Session 6 (cont'd): Sustainable Finance**

- Case study

11:15 am –  
11:45 am

**Q&A**

11:45 am –  
12:00 pm

**Daily Evaluations and Quiz**

Wednesday, June 12, 2024

12:00 pm      End of Day 3

## Thursday, June 13, 2024

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|--|---|
| <p><b>7:30 am –</b><br/><b>7:45 am</b></p>   | <p><b>Ideas I Will Use</b></p> <ul style="list-style-type: none"> <li>• Participants to share their takeaways from the previous day</li> </ul>  |
| <p><b>7:45 am –</b><br/><b>8:35 am</b></p>   | <p><b>Session 7: Disclosure</b></p> <p><i>Alison Harwood, Program Leader, Toronto Centre</i></p> <ul style="list-style-type: none"> <li>• The evolving approach to consistent, comparable disclosure</li> <li>• Disclosure frameworks for climate and biodiversity loss</li> <li>• The new ISSB Standards: benefits and key policy decisions</li> <li>• Data and other challenges to disclosure</li> <li>• Coordinating with other authorities and supervisors</li> <li>• Additional steps to strengthen disclosure capabilities</li> </ul> |
| <p><b>8:35 am –</b><br/><b>9:25 am</b></p>   | <p><b>Session 7 (cont'd): Disclosure</b></p> <ul style="list-style-type: none"> <li>• Case study</li> </ul>   |
| <p><b>9:25 am –</b><br/><b>9:35 am</b></p>   | <p><b>Coffee Break</b></p>  |
| <p><b>9:35 am –</b><br/><b>10:25 am</b></p>  | <p><b>Session 8: Can Supervisors Go Further?</b></p> <p><i>Clive Briault, Chair, Banking Advisory Board, Toronto Centre</i></p> <ul style="list-style-type: none"> <li>• Political and other pressures</li> <li>• Coordination with other authorities.</li> <li>• Risk weights</li> <li>• Macroprudential instruments</li> <li>• Transition paths</li> <li>• Sustainable and green financing</li> <li>• Enhanced disclosures</li> </ul>   |
| <p><b>10:25 am –</b><br/><b>11:15 am</b></p> | <p><b>Session 8 (cont'd): Can Supervisors Go Further?</b></p> <ul style="list-style-type: none"> <li>• Group Activity</li> </ul>  |
| <p><b>11:15 am –</b><br/><b>11:45 am</b></p> | <p><b>Q&amp;A</b></p>   |



**Thursday, June 13, 2024**

**11:45 am – Daily Evaluations and Quiz**  
**12:00 pm**

**12:30 pm End of Day 4**

**Friday, June 14, 2024**

**7:30 am – Ideas I Will Use**

**7:45 am**

- Participants to share their takeaways from the previous day

**7:45 am –**

**Session 9: Examination**

**10:45 am**

**10:45 am –**

**Final Evaluation and Closing Ceremony**

**11:00 am**

**11:00 am**

**End of Program**