

Template for comments

Guide on the management and disclosure of climate-related and environmental risks

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Template for comments

Guide on the management and disclosure of climate-related and environmental risks

Please enter all your feedback in this list.

When entering feedback, please make sure that:

- each comment deals with a single issue only;
- you indicate the relevant article/chapter/paragraph, where appropriate;
- you indicate whether your comment is a proposed amendment, clarification or deletion.

Deadline:

25 September 2020

10)	Chapter	Paragraph	Expectation or box number	Page	Type of comment		Concise statement as to why your comment should be taken on board	Name of commenter	Personal data
	1	Chapter 5	5.3	5	23		One of the big challenges will consist in building up, on top of financial risks assessment, an appropriate knowledge and expertise to assess and measure climate-related and environmental risks. In fact, assessing climate-related and environmental risks is a process that differs fundamentally from traditional risk analysis. Furthermore, banks have to face relevant changes throughout their organisational structure to integrate sustainability considerations at different decision levels.		,	Don't publish
	2	Chapter 6	6.1	7,8	28-34	Clarification	According to the TCFD recommendations, banks should differentiate between transition risks and physical risks when analysing climate-related and environmental risks. In order to conduct a scenario analysis (stress-testing), the use of a "climate risk tool" is essential but, as have shown several exchanges with ESG data providers (covering equity & bond markets), at current status the lack of availability and completeness of climate-related and environmental data is still crucial. When it comes to the domestic loan portfolio, the challenge is even more significant as we are starting from scratch and have to collect the necessary climate-related and environmental data at a customer and transaction level. Regarding risk assessment, it has to be underlined that most tools include only transition risks in their model calculation. For the assessment and pricing of physical risks compared to transition risks, much more extensive and specific data is needed.		,	Don't publish

3	Chapter 6	8.3	8	33	Clarification	Please clarify that the impact on capital requirements will therefore materialise in an IRB-A approach, where it has less impact in an IRB-F approach (only if rating adjustments are made according to expectation 8.1) and with no impact in a standard approach.	,	Don't publish
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