

# Press release

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## **FSB proposes creation of disclosure task force on climate-related risks**

The Financial Stability Board (FSB) today published [a proposal to the G20](#) for the creation of an industry-led disclosure task force on climate-related risks. The proposal is in response to a request by the G20 in April to review how the financial sector can take account of climate-related issues.

This task force could be modelled on the successful example of the FSB's Enhanced Disclosure Task Force (EDTF)<sup>1</sup>, in order to develop voluntary, consistent climate-related disclosures of the sort that would be useful to lenders, insurers, investors and other stakeholders in understanding material risks.

The note sets out a proposed way forward for such a task force, including some options for scope and objectives of the work the task force should address.

### **Notes to editors**

The FSB has been established to coordinate at the international level the work of national financial authorities and international standard setting bodies and to develop and promote the implementation of effective regulatory, supervisory and other financial sector policies in the interest of financial stability. It brings together national authorities responsible for financial stability in 24 countries and jurisdictions, international financial institutions, sector-specific international groupings of regulators and supervisors, and committees of central bank experts.

The FSB is chaired by Mark Carney, Governor of the Bank of England. Its Secretariat is located in Basel, Switzerland, and hosted by the Bank for International Settlements. For further information on the FSB, visit the FSB website, [www.fsb.org](http://www.fsb.org)

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<sup>1</sup> See <http://www.financialstabilityboard.org/what-we-do/policy-development/additional-policy-areas/improving-risk-disclosures/> for fuller background on the establishment and work of the EDTF.