

IVASS'S PLEDGE ON SUSTAINABLE FINANCE – COP26

IVASS strongly believes that natural environment preservation, sustainable finance, transition to a green economy and resilience to catastrophe risks are core priorities for the pursuit of financial stability. IVASS is thus committed to providing its support and contribution in all the contexts in which issues related to ecological transition are dealt with, cooperating in the main European (including EIOPA and ESRB) and international fora (such as IAIS, NGFS and SIF).

As indicated in the IVASS Strategic Plan 2021-2023, promoting sustainable finance in Italian insurance market is a key objective of IVASS supervisory policies¹, encompassing our regulatory activity, our contribution to international cooperation, our macro-prudential stance, our supervisory approach to promote insurers stability and consumer protection.

IVASS is currently working to strengthen its supervisory tools for monitoring climate change and environmental risks, in the firm belief that the Italian insurance sector can make a decisive contribution to the ecological transition, in the adaptation to climate change and in the mitigation of related risks at national and supranational level.

In this regard, IVASS' Board has approved the launch of a new dedicated data collection procedure, which will be running yearly from 2022. The new sustainability information platform will allow IVASS to gather detailed information about insurers' integration of sustainability factors in their governance and risk management processes, as well as about their management and mitigation of climate change- and environmental risks through the underwriting activities, investment policies and divestment strategies.

¹https://www.ivass.it/chi-siamo/organizzazione/Struttura-organizzativa/Strategic_Plan_2021-2023.pdf?language_id=3