

Managing Climate Risk in the Financial Sector

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Climate Change Platform

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Introduction - Time to plan the road to adaptation

- Adaptation may be long and costly
- Still, not as long and costly as the consequences of business as usual
- Long term planning is needed



Central Bank Mandate and Climate Change

- Climate risk transmission
- Strategic agenda



IMF Study: Projected Impact of climate change on economy is extensive

- Climate change seriously affects the structure of an economy.
- Sea level rise would induce permanent losses to GDP, consumption and investments in Curaçao.
- Timely action is required to maintain our livelihood and income.



Climate risks affecting the financial system

- Systemic effects and consequences.
- Prevent drastic outcomes by planning and investing.
- Data gaps to resolve.



Developing a Supervisory Framework for Climate Change

- Research to obtain data on climate risk and exposure, expand our knowledge on improving climate change resilience of the financial sector.
- Encourage awareness and green financing and investing initiatives.
- Ingredients for developing a supervisory framework.

Partnering with the National Climate Change Platform

Climate policy framework and action plan benefits

Collective action



Thank you!



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