Green Finance Action Plan
To Support a Sustainable Singapore and Facilitate Asia’s Transition to a Sustainable Future

Singapore: A Leading Centre for Green Finance in Asia and Globally

Strategies

1. Strengthen Financial Sector Resilience To Environmental Risks

Guidelines on Environmental Risk Management

• Covers environmental risks beyond climate change, including pollution, loss of biodiversity, and changes in land use

• Banks, insurers and asset managers to assess, monitor, mitigate and disclose environmental risks

• Financial institutions to undergo stress tests under different climate scenarios

2. Develop Markets & Solutions For A Sustainable Economy

Green and Sustainable Bond and Loan Grant Schemes

• Reduce borrowing costs of green and sustainable bonds and loans by defraying additional expenses of obtaining independent external reviews

• Promote development of sustainable lending frameworks that provide simplified processes and standardised criteria for borrowers

US$2b MAS Green Investments Programme

• Green investment mandates to asset managers who are committed to drive regional green efforts out of Singapore

3. Harness Technology To Enable Trusted And Efficient Sustainable Finance Flows

S$1.75m Global FinTech Innovation Challenge

• Innovative solutions to help financial institutions respond better to the pandemic and climate change

• Close to 600 submissions from over 50 countries. Winners to be announced at the Singapore FinTech Festival (7 - 11 December 2020).

4. Build Knowledge & Capabilities In Sustainable Finance

Asia-Focused Climate Research and Training

• Singapore Green Finance Centre (Singapore Management University and Imperial College Business School)

• Groom pipeline of talent in sustainability and green finance

Sustainable Finance Verification, Review and Rating Services

• Support corporates in building sustainability capabilities

• Ensure integrity of green and sustainable financing instruments

Emerging Stronger And Building A More Resilient World