

ATTENDEES

CHAIR	Leah Gilbert Morris (EDC) handing over to Karin Wessman (EKN)
BU SECRETARIAT	Eve Hall
ATI	Clement Yapo
BPIFRANCE	Alexine Bourgeois Bertille Lelong
DZ Bank	Ralph Lerch
ECI	Christiaan Coetzee (<i>invited</i>) Abeer Al Mutawa (<i>invited</i>)
EDC	Trevor Kuhn Gwladys Tapsoba
EIFO	Toke Philipsen Prahm
EKN	Victor Carstenius
MIGA	Maria Margarita Cabrera Boero
UKEF	Emmanuelle Dot

Apologies from: Arjen Walbroek (Atradius DSB), Marlena Hurley (US DFC), Chris Mitman (Investec)

SUMMARY

The Chair welcomed the CWG members and invitees to the meeting. Leah Gilbert Morris, Vice-President, Public Affairs & International Relations at EDC has been leading the group since its inauguration in 2022. It was announced that Karin Wessman, Head of Sustainability at EKN, and her team will be taking forward the BU CWG's work from now onwards.

The agenda for the call was to discuss COP28 joint attendance, take stock on CWG's progress and discuss future direction.

COP28 and potential BU mission

The aim of the discussion was to assess potential collaboration on the ground during the upcoming COP28, the event itself being held between 30 November and 12 December 2023, at Expo City Dubai, UAE. COP 28, billed as the first Global Stocktake, will provide a comprehensive assessment of progress since adopting the Paris Agreement, with the goal to help align efforts on climate action, including measures that need to be put in place to bridge the gaps.

<https://www.cop28.com/en/>

UKEF, EIFO, EKN, and EDC indicated their plans to participate through their country missions. Several others, for example the E3F (The Export Finance for Future) coalition members, are likely to join. Decisions are still being made at what level the participation will be, with both heads of organisations and technical representatives attending throughout the event.

ECI representatives indicated their willingness to offer coordination capacity to involve wider BU membership and CWG members in the climate discussions at the COP28. This could take a form of a designated day or several sessions in the early part of COP28 (6/7 or 9 December). It may also be a good opportunity to promote BU members' climate efforts to the wider conference audience.

<https://www.cop28.com/en/green-zone>

The Green Zone at COP28 is open to delegates and guests of the main Blue Zone, as well as to public and private sector. It will leverage the setup from Dubai EXPO 2020 and feature Hubs for decarbonization, technology and innovation, and knowledge. Full programme of technical conferences, panels, networking, roundtables, exhibitions as well as entertainment will be available alongside Blue Zone restricted area programme. 40-60 thousand visitors are expected to the Green Zone alone throughout the event.

Members of the CWG expressed strong interest in a Berne Union coordinated activity at the COP and willingness to collaborate and leverage their networks in putting forward the agenda. COP is considered a great platform where to share experiences and increasing participation from wider BU community would be desirable to avoid building up exclusivity. A hybrid collaboration that would have an online element was also mentioned as well as potential collaboration with E3F.

DZ Bank representative added that BU / CWG mission would encourage wider audience from the banking sector (ECA focused teams in addition to the central sustainability departments). ECA led initiative at COP28 would be a good argument for more niche attendees be better represented. We shall wait for ICC report back to the CWG.

Secretariat will continue conversations with all relevant parties and set up live link for CWG members to express interest and potential topics. It is envisaged that BU wider membership would be engaged from September onwards.

Stock taking on three workstreams, including upcoming innovation videos and explainers

The Chair reminded participants the purpose and objectives for the CWG:

- Focus on sharing information and best practices
- Highlight the high potential impact of export credit/credit insurance in the transition to a low carbon global economy
- Showcase positive steps in this direction among BU members and across the industry
- Help educate BU members and provide best practice examples which can guide them in development of their own approaches to climate

The CWG has produced a series of webinars highlighting innovation in products, incentives, and transaction structures, as well as a series of short 'explainer' videos providing guidance on processes related to low-carbon transition. All output is publicly available via a dedicated page on the BU website: [Berne Union - Berne Union Climate Working Group](#)

The CWG is committed to policy-oriented work and is now focusing on how our members interpret and implement these commitments in the context of export credit, and what dialogues are being held both internally, with guardian authorities, and with peers.

Going forward, we are looking to develop better alignment to provide common benchmarks and direction to the wider BU community, by tracking how different ECAs are approaching policy implementation within export credit.

By the end of 2023 we aim to publish a paper tracking policy implementation which will summarise developments in the policy landscape, assessing objectives, scope, progress, and challenges and helping to highlight the role and progress of export credit around these discussions.

Pipeline for climate products, innovations, as well as best practices in low-carbon transition via short videos

EDC - sustainable bond framework; science-based targets vs portfolio-based targets

UKEF - finance emissions

ICC - how to classify and measure the performance of sustainable transactions based on ICC data report

EDC / EKN – Chairs’ transition, an interview

CWG member feedback on CWG’s direction

CWG members expressed a lot of support for the group’s work. In an environment where there are a lot of climate groups launched, BU has a broader scope and potential for sharing knowledge and experience. It was acknowledged that while members often faced resource constraints, they were hoping to expand capacity for climate finance and related activity. It was agreed to keep focus on sharing more concrete examples. The uniqueness of the BU CWG is that it includes broader stakeholders and not just ECAs which is seen as very valuable. Creating space and opportunities to learn and share more, bringing in more business colleagues as well as customers for collective learning were also mentioned.

FOLLOW UP AND NEXT MEETING

For the next meeting:

- COP28 check-in (interest in COP28 attendance; potential topics and forms of engagement; ICC report back; ECI update)
- Attendance at the UN Climate Week (17 – 24 September) and capturing outcomes
- Find a consultant for the policy white paper
- Young Professionals webinar on climate

Next call: end of August 2023