

G20 FINANCIAL POLICIES AND REGULATION

● Mandatory ● Voluntary ● Under discussion ● None

	Green financial principles	Enhanced supervisory review, risk disclosure and market discipline		Enhanced capital and liquidity requirements			
Instruments	E.g. Green Finance Taxonomy	Climate risk disclosure requirements	Climate-related risk assessment and climate stress-testing	Liquidity instruments	Lending limits		Differentiated reserve requirements
Objective	General discussion / process of implementation of principles aligning prudential and climate change objectives in the national financial architecture	Disclose the climate-related risks to which financial institutions are exposed	Evaluate the resilience of the financial sector to climate shocks	Mitigate and prevent market illiquidity and maturity mismatch	Limit the concentration of carbon-intensive exposures	Incentivise low carbon-intensive exposures	Limit misaligned incentives and channel credit to green sectors
 Argentina	Yes	●	●	●	●	●	●
 Australia	Yes	●	●	●	●	●	●
 Brazil	Yes	●	●	●	●	●	●
 Canada	Yes	●	●	●	●	●	●
 China	Yes	●	●	●	●	●	●
 European Union	Yes	●	●	●	●	●	●
 France	Yes	●	●	●	●	●	●
 Germany	Yes	●	●	●	●	●	●
 India	No	●	●	●	●	●	●
 Indonesia	Yes	●	●	●	●	●	●
 Italy	Yes	●	●	●	●	●	●
 Japan	Yes	●	●	●	●	●	●
 Mexico	Yes	●	●	●	●	●	●
 Russia	Yes	●	●	●	●	●	●
 Saudi Arabia	No	●	●	●	●	●	●
 South Africa	Yes	●	●	●	●	●	●
 South Korea	No	●	●	●	●	●	●
 Turkey	Yes	●	●	●	●	●	●
 United Kingdom	Yes	●	●	●	●	●	●
 United States	Yes	●	●	●	●	●	●

Source: Analysis based on a revised version of data presented in D'Orazio and Popoyan, 2019