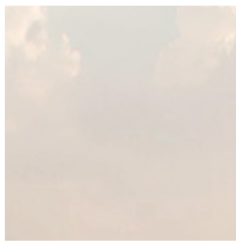




European  
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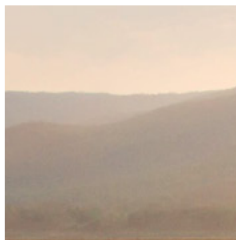


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SCHUMAN  
CENTRE FOR  
ADVANCED  
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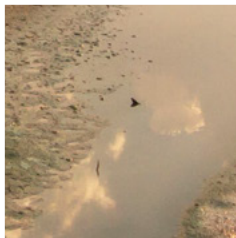
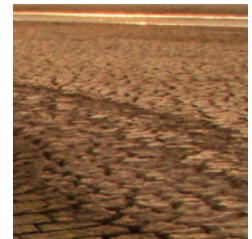


FLORENCE SCHOOL  
OF BANKING & FINANCE

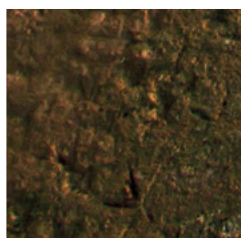
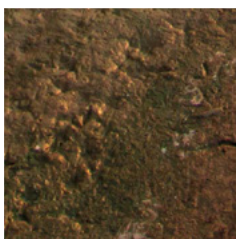
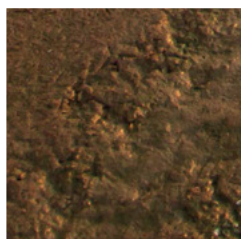


in scientific cooperation with

SCHOOL OF  
TRANSNATIONAL  
GOVERNANCE



# CLIMATE RISKS ACADEMY



Online Academy

30 April - 21 May 2021

## THE ACADEMY

This Climate Risks Online Academy co-organized by Oliver Wyman and the Florence School of Banking and Finance (EUI), in scientific cooperation with the EUI's School of Transnational Governance, combines the expertise and tools of the financial industry to assess and grasp the risks posed by climate change to the financial sector. To understand the physical risk exposure of the financial system, it is essential to realise the link between physical phenomena such as global warming, sea level rise, more frequent flooding and droughts with the corresponding financial losses and risks. The same goes for transition risks. The Academy is held in a context in which climate change is deeply transforming the role of central banks and, in particular, is leading to a re-evaluation of central banks' financial stability mandate. It is also impacting prudential authorities. Instead of examining how the risk landscape has been altered by climate change, the Academy will review practical approaches for quantifying their impact and explore best practices for integrating climate risk into both prudential and risk management frameworks. Academy participants will also discuss how to approach risk disclosure and build transparency around climate risks.

This online Academy has been designed for staff members of financial institutions, micro-prudential and macro-prudential authorities who wish to deeply understand the crucial risks that climate change pose to the financial system. In addition to providing topical content and practical tools, this online Academy will be a platform to stimulate exchange and debate between public officials, academics and private practitioners.

### KEY INFO

#### **FORMAT**

Online

#### **DATES**

30 April – 21 May 2021

#### **AREA**

Risk Management

#### **LEVEL**

Introductory/Intermediate

#### **TARGET**

International micro-prudential and macro-prudential authorities, EU officials, EBA, ESMA, ESRB, SRB, National Supervisory Authorities, Financial stability and research departments of Central Banks, staff members of Financial Institutions, Lawyers, Ph.D. and Post-doctoral researchers.



## KEY TOPICS

- Theory and Practice of Climate Change in Theory and in Reality
- Climate-related Financial Risk Analysis
- Physical Risks
- Transition Risks
- Integration of Climate-Related Risk Factors into Risk Management Approach
- The Prudential Supervision of Climate Risks
- Macro Perspectives on Climate Risks
- Climate Regulatory Risks



## WHAT YOU WILL LEARN

- Identify climate-related financial risks and the impact of climate change on the financial sector;
- Understand how the financial sector is exposed to the different implications of climate change (from sea level rise to a carbon tax);
- Calculate and quantify climate risks and exposures (e.g., climate scenarios, transition risks) under a series of given assumptions;
- Debate the impact of physical risks on the global economy;
- Link climate risks with wider macro-financial variables;
- Design state of the art climate stress tests;
- Navigate available data sources;
- Define and leverage climate scenarios to quantify their potential financial impacts on financial institutions;
- Discuss how climate risks can be incorporated into an institution's risk management framework (risk appetite, underwriting, limits etc.) and how risk management approaches can be adjusted to capture climate risks;
- Recognise industry practices for disclosing and supervising climate-related financial risks;
- Comprehend the role of central banks to hold financial stability from climate-related risks;
- Describe the potential implications of climate change for financial stability.

## ACADEMY DIRECTORS



**Andrea Federico** Partner, Oliver Wyman

Andrea Federico is a Partner at Oliver Wyman. He joined the firm in London in 1998 and throughout his career has worked across a number of European jurisdictions and beyond. He is currently based in Rome and advises financial services firms, authorities and governments on some of their most pressing strategic and operational challenges. Andrea is co-director of the FBF-Oliver Wyman Climate Risks and Anti-Money Laundering Academies.

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**Pierre Schlosser** Research Fellow, European University Institute

Pierre is the Scientific Coordinator of the Florence School of Banking and Finance, an executive education platform for financial stability, banking supervision and resolution experts and risk managers which forms part of the Robert Schuman Centre at the European University Institute (Florence, Italy). Pierre holds a Ph.D in political and social sciences (European University Institute, Florence, 2016), a postgraduate master degree in EU economic studies (College of Europe, Bruges, 2008) and a master's degree in economic governance (Sciences Po Paris, 2007).

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## INSTRUCTORS



**Jan Cornillie**

European University Institute,  
School of Transnational Governance



**Jos Delbeke**

European University Institute,  
School of Transnational Governance

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**Paul Fisher**

Oliver Wyman and Cambridge  
Institute for Sustainability  
Leadership, Cambridge University



**Ilya Khaykin**

Oliver Wyman

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**Cornelia Neumann**

Oliver Wyman



**Anne Platou**

DNB Bank ASA

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**Alban Pyanet**

Oliver Wyman



**Bas Van Ruijven**

International Institute for Applied  
Systems Analysis, IIASA

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**Peter Vis**

Rud Pedersen Public Affairs  
European University Institute,  
School of Transnational Governance

## GUEST INSTRUCTORS



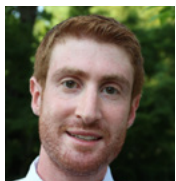
**Beverley Adams**

Marsh Risk Consulting



**Adrien Amzallag**

European Securities and Markets  
Authority



**David Carlin**

United Nations Environment  
Programme Finance Initiative



**Reby Gulcan**

Global Infrastructure Partners



**Paul Hiebert**

European Central Bank



**Julien Mazzacurati**

European Securities and Markets  
Authority



**Angel Monzon**

European Banking Authority



**Raffaele Passaro**

European Banking Authority



**Hanno Stremmel**

European Banking Authority

## TEACHING ASSOCIATES



**Maria Ana Barata**

Research Associate  
European University Institute  
Florence School of Banking and Finance



**Christy-Ann Petit**

Research Associate  
European University Institute  
Florence School of Banking and Finance



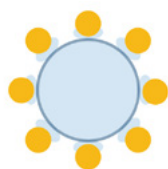
## FORMAT

### The Academy combines:

- Self-paced material, including suggested readings, forum exchanges, and video lectures
- Live classes: the Academy will feature a kick-off session and four live classes, which include practical activities led by instructors, a policy roundtable, and time for questions by participants.



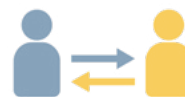
Live Classes



Policy Roundtable



Forum discussions



Interaction with instructors

**Your progression in this online Academy will require approximately 25 hours to be completed.**

*The exact duration for participants depends on previous experience and time devoted to each activity, including optional.*

## LIVE CLASSES

30 April - **Kick-off Session** (2.00 - 3.00pm CET)

6 May - **Physical Risks** (1st Live Class | 2.00-3.30pm CET)

10 May - **Transition Risks** (2nd Live Class | 2.00-3.30pm CET) *tbc*

18 May - **Practical Activity** (3rd Live Class | (2.00-3.30pm CET) *tbc*

21 May - **Policy Roundtable** (4th Live Class | (2.00-3.30pm CET)

## ACADEMY MODULES

- Module 0: **Introduction to the course, to the platform and ice-breaking**
- Module 1: **Climate-change: theory and practice in a bird's-eye view (F)**
- Module 2: **Climate-related Financial Risk Analysis (F)**
- Module 3: **Quantifying the impact of Climate Risk – Physical Risks (D)**
- Module 4: **Quantifying the impact of Climate Risk – Transition Risks (D)**
- Module 5: **Integrating Climate-Related Risk Factors into Risk Management Approach (D)**
- Module 6: **The Prudential Supervision of Climate Risks (D)**
- Module 7: **Macro Perspectives on Climate Risks (D)**
- Module 8: **Practical Activity**
- Module 9: **Climate Regulatory Risks? (F)**

**(F)** = Foundational

**(D)** = Deep dive



## ABOUT EUI AND RSCAS

The European University Institute (EUI) is a unique international centre for doctorate and post-doctorate studies and research, situated in the Tuscan hills overlooking Florence.

Since its founding in 1972 by the six original members of the then European Communities, the EUI has earned a reputation as a leading international academic institution with a European focus. The four departments – Economics, History and Civilization, Law, and Political and Social Sciences – host scholars from more than 60 countries.

The EUI hosts also the Max Weber Programme, the largest postdoctoral programme in social sciences in Europe, and the School of Transnational Governance (STG), which trains tomorrow's leaders on the concepts, methods and practices of governance beyond the state.

Furthermore, the EUI is the home of the Robert Schuman Centre for Advanced Studies (RSCAS), focused on interdisciplinary, comparative and policy research on the major issues affecting European societies.



*FBF will bring the EUI experience on your devices*



## ABOUT FBF

The Florence School of Banking & Finance (FBF) is a European platform bringing together practitioners and academics from the Banking and Finance sector to develop a common culture of regulation and supervision in the European Union.

Established in January 2016 as part of the EUI's Robert Schuman Centre for Advanced Studies, the FBF organises training and policy dialogue activities, in close interaction with its network of leading academic institutions, both in the residential and online formats.

Together with its partners, the School helps experts and decision-makers to take informed decisions in the medium and long-term, critically accompanying the economically and socially sound functioning of the European banking sector.

## Training participants since 2016

75+ courses  
2500+ participants  
170+ instructors  
75+ countries represented  
369 organisations of origin

## Types of Trained Institutions

National Central Banks **35%**  
European Central Bank **21%**  
National Supervisory Authority **12%**  
Academics **11%**  
Other EU **5%**  
European Banking Authority **3%**  
Single Resolution Board **3%**  
International Organisation **2%**

## FBF ONLINE ACTIVITIES

Since 2016 FBF developed online activities attracting  
**+8000 attendees to the online seminars** and  
**+750 participants for the online courses.**

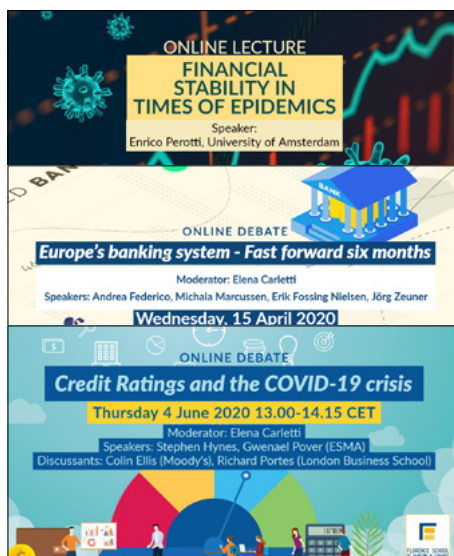
During the COVID-19 lockdown, we increased the capacity of our online activities, resulting in a growth of  
**+127% in the number of participants.**

**28**  
Online debates in 2020

**+80**  
High level speakers

**+17.2%**  
Users on the Website

**+22.6%**  
Sessions on the Website



## Collaborations with:

European Commission, European Central Bank, European Securities and Markets Authority, Bruegel, Oliver Wyman, Pierre Werner Chair, Center for Economic Policy Research and more.



## PREREQUISITES

- A BA/MA degree in Law, Economics, Management, Political Science or equivalent degree, or 6-8 years professional experience, is recommended to be able to follow the course.
- A basic knowledge of financial markets regulation and prudential risk management is required to follow this course. A prior exposure to risk modelling is recommended.

## FEES

**1300€** – Private Sector.

**1200€** – Public Authorities (e.g. National Competent Authorities, Central Banks and European Institutions).

**950€** – Academics (Full-time Professors, full-time PhD Students and full-time Research Associates). Please submit a certificate attesting your status of Professor, PhD Student or Research Associate to [fbf@eui.eu](mailto:fbf@eui.eu) before registering. FBF secretariat will provide you with a code to register.

Please note that the payment must be settled two weeks before the start of the Academy.

**Registration deadline: 16 April 2021**


*Seats per organisation will be limited to ensure that a diversity of views is represented in the room.*


## CONTACTS


Florence School of Banking and Finance,  
Robert Schuman Centre for Advanced Studies,  
European University Institute  
Villa Raimondi, Via Boccaccio 121/111  
Florence, Italy

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For more information on this Academy, see:

<https://fbf.eui.eu/climate-risks-academy/>