

Sustainability Blog

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The results of the ECB 2022 thematic review on C&E risks

Banks have made progress since the previous review in 2021, however, the glass is not yet even half full according to Frank Elderson.

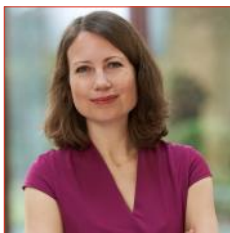
On the 2nd November 2022, the European Central Bank (ECB) published the **results of its 2022 thematic review** on climate-related and environmental (C&E) risks. Despite the progress made from the **first supervisory assessment in 2021**, the ECB remarked that most banks still need to improve significantly their C&E risk practices to meet the supervisory expectations set in the ECB **Guide on climate-related and environmental risks**, published two years back in November 2020. With the new results, the ECB tightened its tone and revealed three staggered deadlines under which all significant institutions are expected to progressively meet all expectations by the end of 2024. Deadlines will be closely monitored and enforcement actions will be taken if needed, however not yet in the form of capital charges. In conjunction with the thematic review results, the ECB also published a **compendium of good practices** observed from 25 different institutions, suggesting that expectations can be met both in quality and in time.

Read the full article in the free registration area of PwC Plus: [Link to PwC Plus](#).

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