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## **NGFS welcomes four new members and the IMF as an observer**

**The International Monetary Fund has joined the Central Bank and Supervisors Network for Greening the Financial System (NGFS) as an observer and the following authorities have joined as members:** the Banco Central de Costa Rica, Comisión Nacional Bancaria y de Valores (Mexico), Guernsey Financial Services Commission and the New York State Department of Financial Services.

“During the UN Climate Summit week in New York, I very much want to welcome the new members and the IMF to the NGFS and I am very much looking forward to working with them on greening the financial system. The continuously increasing number of contributors to the network shows that more and more supervisors and regulators worldwide recognize the need to combat climate change and are convinced of the vital role the financial sector must play”, says Frank Elderson, chairman of the NGFS and board member of the Dutch Central Bank.

**Since its inception in December 2017, the NGFS has attracted an increasing number of authorities and organizations. The network has now 46 members and 9 observers, representing five continents, over half of global greenhouse gas emissions and the supervision of two thirds of the global systemically important banks and insurers.**

“The IMF is pleased to join the NGFS as an observer. This will allow us to contribute our institutional knowledge about the capabilities of central banks, financial supervision and capital markets to help policymakers make far-sighted decisions that will help ‘green’ the financial system”, says Tobias Adrian, the IMF’s Financial Counsellor and the Director of the Monetary and Capital Markets Department. “Climate change puts our planet at risk, and it confronts humanity with an existential challenge.”

“New York is once again leading the way to contribute solutions to the real threat of climate change,” says New York Superintendent of Financial Services Linda A. Lacewell. “The global banking industry has a critical role to play in addressing climate change, and as a member of NGFS, DFS will be collaborating with our international partners as well as working closely with our regulated entities to build for a sustainable future.”

### ***About the NGFS***

**The NGFS, launched at the Paris One Planet Summit on 12 December 2017, is a group of Central Banks and Supervisors willing, on a voluntary basis, to share best practices and contribute to the development of environment and climate risk management in the financial sector and to mobilize mainstream finance to support the transition toward a sustainable economy.** The NGFS is chaired by Frank Elderson, board member of De Nederlandsche Bank. The Secretariat is provided by Banque de France.

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**For more details, visit the [NGFS website](#) and [Twitter account](#) or contact the NGFS Secretariat at Banque de France [sec.ngfs@banque-france.fr](mailto:sec.ngfs@banque-france.fr)**

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