1 December 2019

Mark Carney named United Nations Special Envoy for Climate Action and Finance

United Nations Secretary-General António Guterres has announced today the appointment of the Governor, Mark Carney, as UN Special Envoy for Climate Action and Finance.

The Governor will support the Secretary-General’s climate strategy by galvanising climate action and transforming climate finance for the 26th Conference of the Parties (COP) meeting in Glasgow in November 2020. A key focus will be on shifting the financial system towards mobilising private finance to the levels needed to achieve the 1.5°C goal of the Paris Agreement. This will include building the frameworks for financial reporting, risk management and returns to bring the impacts of climate change to the mainstream of private financial decision making and to support the transition to a net zero carbon economy.

The Governor said: “I am honoured to have been asked by the Secretary-General to take on this important role to help transform climate finance ahead of the COP26 meetings in Glasgow next November. This provides a platform to bring the risks from climate change and the opportunities from the transition to a net zero economy into the heart of financial decision-making. To do so, the disclosures of climate risk must become comprehensive, climate risk management must be transformed, and investing for a net-zero world must go mainstream. The Bank of England, the UK government and the UK financial sector can play leading roles in making these imperatives happen.”

The Bank, a founding member of the Network for Greening the Financial System and the Sustainable Insurance Forum, has been at the forefront of international efforts to understand and address the financial risks from climate change and therefore these issues will continue to be an important focus for the Governor ahead of taking up this post.

Brad Fried, Chair of Court, said: “The appointment of the Governor to the role of Special Envoy is testament to the global recognition for his work – and the work of the Bank of England – in encouraging leaders in business and finance to change their approach to climate change. The Bank is delighted he will continue to take forward this work after he steps down from his role as Governor.”

ENDS
**Notes to Editors**

1. In his role as the Special Envoy, he will serve as a UN staff member under the United Nations Staff Regulations and Rules, through a United Nations Letter of Appointment providing for one dollar per year remuneration from the point at which he is not working for the Bank as Governor. The UN announcement can be found here: [https://www.un.org/sg/en/content/sg/personnel-appointments](https://www.un.org/sg/en/content/sg/personnel-appointments)

2. Full details of the work of the Bank on climate related issues can be found here: [https://www.bankofengland.co.uk/climate-change](https://www.bankofengland.co.uk/climate-change)


4. The Bank of England’s Court have approved the Governor’s appointment as Special Envoy, in line with paragraph 1(4) of Schedule 1 of the Bank of England Act 1998