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**Guernsey’s insurance sector adopts global sustainable framework**

The Guernsey International Insurance Association (GIIA) has signed up to a United Nations green programme as part of its commitment to the development of green and sustainable finance.

GIIA is now a supporting institution of the United Nations’ Principles for Sustainable Insurance (PSI) Initiative. PSI serves as a global framework for the insurance industry to address environmental, social and governance risks and opportunities.

Last year, Guernsey Green Finance and GIIA set out a strategic view on ways to develop green insurance products in the island, in a response to a discussion paper from the Guernsey Financial Services Commission.

Its response was developed in a collaborative effort between the insurance industry association, and the industry organisation driving the development of green and sustainable finance in the island.

GIIA Chairman Mike Johns said: “This demonstrates Guernsey’s insurance sector’s commitment to the green and sustainable agenda and this aligns with our commitment to develop bespoke products and services to cater for this growing market.”

Dr Andy Sloan, Chair of Guernsey Green Finance, said the development was an opportunity to further drive the widespread adoption of sustainable finance across the insurance sector.

“The participation of the insurance sector is key to ensuring we become the leading jurisdiction for green finance in Europe,” he said. “This is possible given the unique breadth of our island as a specialist financial services sector.”

Green and sustainable finance in the insurance-linked securities sector and its role in ESG is just one of the topics that will be discussed at Guernsey Finance’s ILS Insight webinar on the afternoon of Thursday 2 July. Discussions will also cover ILS in the Covid-19 pandemic and the implications of Brexit.

Steve Britton, Managing Director of Global ILS Management at Aon, will moderate a panel that includes Global Parametrics CEO Hector Ibarra, Jutta Kath, Head of Transaction Management at Schroder Secquaero, Guernsey-based lawyer Richard Sharp, Partner at Bedell Cristin, and Adele Gale, Head of ILS at Robus Group.  
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The event runs from 2-3pm. For more information or to register, see the event website: <https://www.weareguernsey.com/finance-events/2020/ils-insight/>.

**Release Ends**

Guernsey, located in the Channel Islands between the UK and France, is an independent dependency of the UK Crown. It is outside of the EU but is granted access to European markets through demonstrated regulatory compliance. Its finance industry is regulated, governed and operated by pragmatic domestic institutions to the highest international standards. Guernsey has approximately 1,000 investment funds domiciled or serviced in the island, 150 licensed fiduciaries and 800 licensed insurance vehicles.

Guernsey, through Guernsey Green Finance, is a member of the United Nations’ Finance Centres for Sustainability Global Network. The world’s first green regulated fund product – the Guernsey Green Fund – was launched in 2018.