

September 29, 2020
Kyushu Financial Group, Inc.

The Higo Bank, Ltd. is Selected for The TCFD Scenario Analysis Support Project by Ministry of the Environment, Government of Japan

The Higo Bank, Ltd., a subsidiary of Kyushu Financial Group, is selected to receive support from Ministry of the Environment for TCFD scenario analysis support project as follows.

1. Project name

Climate-related Risks and Opportunities Scenario Analysis Pilot Program Support Project in Line with TCFD Recommendations

The project promotes companies to incorporate climate-related risks and opportunities into their management strategies.

2. Target companies

Banks and other corporations that have expressed their support for the Task Force on Climate-Related Financial Disclosure (TCFD) and are willing to work toward solving issues through scenario analysis and evaluation of business impact assessment.

Three organizations have been selected from regional financial institutions nationwide.

3. Program activities

(1) Support for business impact assessment based on TCFD scenario analysis

(2) Individual seminars for selected banks

(3) Consultation for scenario analysis support

4. Management office

Deloitte Touche Tohmatsu LLC (consigned by Ministry of the Environment)

As of today, Kyushu Financial Group, Inc. has also become a signatory bank for the Principles of Responsible Banking (PRB), a framework to promote the bank's strategy and practice aligned with the SDGs and the Paris Climate Agreement. Through this support project, we assess the impact of climate change quantitatively and qualitatively, and as a group contribute to the creation of a sustainable community by working to resolve regional issues and problems our customers face.

*About the TCFD recommendations

The Task Force on Climate-Related Financial Disclosure(TCFD), an organization established by the Financial Stability Board (FSB) at the request of the leaders of the G20's in 2015, released the recommendations in June of 2017 for the purpose of stabilizing financial markets through a smooth transition to a low-carbon society.

TCFD recommendations suggest that companies disclose four thematic areas that represent core elements of governance surrounding climate-related risks and opportunities, strategies for addressing such factors, risk management considerations and metrics and targets which can be used to assess those factors.

Kyushu Financial Group, Inc. announced its support in July 2019. As of August 26, 2020, there are 278 supporting companies and organizations in Japan.

For inquiries regarding this topic please contact to
Takashi Ohno, Corporate Planning Dept, Kyushu Financial Group, Inc.
kfgir@kyushu-fg.co.jp