



TCFD, n.d.

About the Task Force

"Increasing transparency makes markets more efficient, and economies more stable and resilient."

—Michael R. Bloomberg, Chair

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Task Force Overview

Hear from our Task Force members and find out what the FSB Task Force on Climate-related Financial Disclosures is, what it's trying to achieve and why it's important.

Our Mission

The FSB Task Force on Climate-related Financial Disclosures (TCFD) will develop voluntary, consistent climate-related financial risk disclosures for use by companies in providing information to investors, lenders, insurers, and other stakeholders.

The Task Force will consider the physical, liability and transition risks associated with climate change and what constitutes effective financial disclosures across industries.

The work and recommendations of the Task Force will help companies understand what financial markets want from disclosure in order to measure and respond to climate change risks, and encourage firms to align their disclosures with investors' needs.

Milestones 2015

September 29

Speech by Mark Carney: Breaking the tragedy of the horizon – climate change and financial stability

November 9

Proposal for a disclosure task force on climate-related risks

December 4

Press release announcing establishment of Task Force on Climate-related Financial Disclosures

Milestones 2016

January 21

FSB announced membership of Task Force on Climate-related Financial Disclosures

February 28

Chair's letter to the G20 Finance Ministers and Central Bank Governors

March 31

Meeting of the Financial Stability Board in Tokyo on 30-31 March

May 20

FSB named additional members of the Task Force on Climate-related Financial Disclosures

December 14

TCFD announced Recommendations report release and 60-day public consultation period

Milestones 2017

February 12

Close of 60-day public consultation period following draft report release in December 2016

February 28

FSB welcomed TCFD proposal to continue its work until at least September 2018

June 29

Release of final TCFD Recommendations report and supporting materials

July 7/8

Presentation of the final TCFD Recommendations report at the G20 Summit in Hamburg, Germany

FAQs

What is the Task Force on Climate-Related Financial Disclosures?

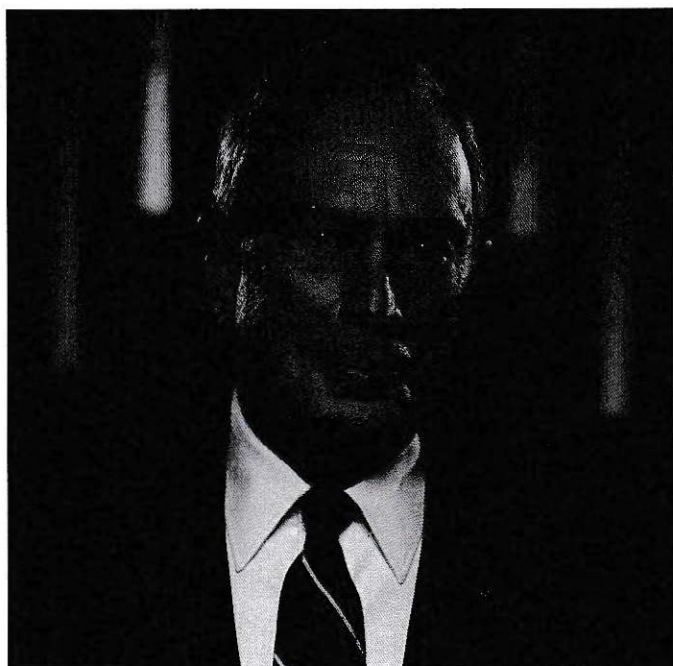
- The TCFD seeks to develop recommendations for voluntary climate-related financial disclosures that are consistent, comparable, reliable, clear, and efficient, and provide decision-useful information to lenders, insurers, and investors.
- The TCFD's 32 members were chosen by the FSB to include both users and preparers of disclosures from across the G20's constituency covering a broad range of economic sectors and financial markets.

Why is this important?

- Better access to data will enhance how climate-related risks are assessed, priced, and managed. Companies can more effectively measure and evaluate their own risks and those of their suppliers and competitors. Investors will make better informed decisions on where and how they want to allocate their capital. Lenders, insurers and underwriters will be better able to evaluate their risks and exposures over the short, medium, and long-term.
- Though great work has been done by NGOs in this space, as an industry-led initiative, the TCFD represents an opportunity to bring climate-related financial reporting to a mainstream audience.
- The TCFD engages extensively with key stakeholders to ensure that it builds on existing work and produces

recommendations that can be used by the private sector, globally.

Chairman



CHAIR

Michael R. Bloomberg

Founder

—

Bloomberg LP and Bloomberg
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[Full bio](#)

“Increasing transparency makes markets more efficient, and economies more stable and resilient.”

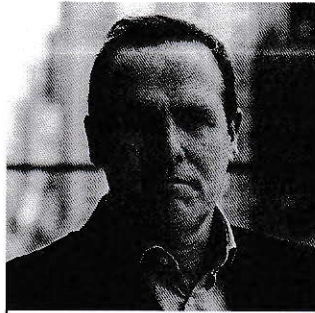
Vice Chairs



VICE CHAIR

Denise Pavarina
Executive Director
–
Banco Bradesco

[Full bio](#)



VICE CHAIR

Graeme Pitkethly
Chief Financial Officer
–
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[Full bio](#)



VICE CHAIR

Christian Thimann
Chairman of the
Managing Board
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VICE CHAIR

Yeo Lian Sim
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Data Users



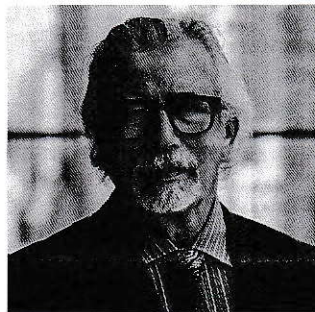
DATA USER

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Managing Director
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Full bio



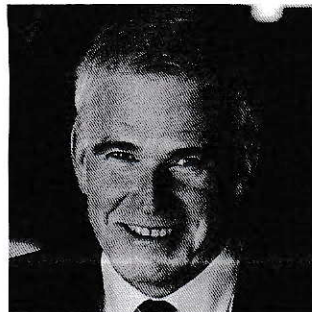
DATA USER

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DATA USER

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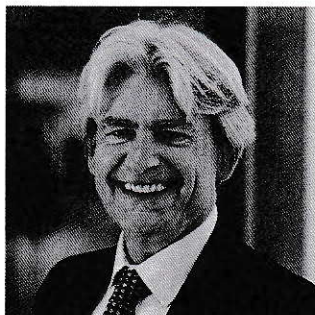
DATA USER

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DATA USER

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DATA USER

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DATA USER

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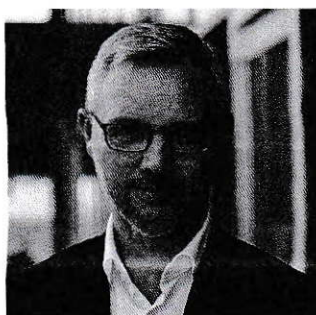
DATA USER

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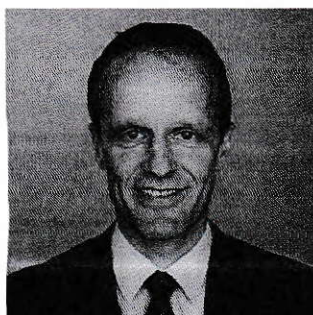


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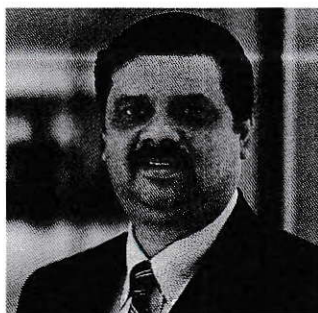
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Data Preparers



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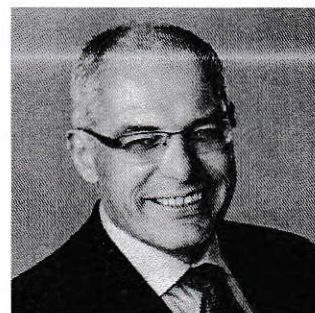
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DATA PREPARER

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DATA PREPARER

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Other Experts



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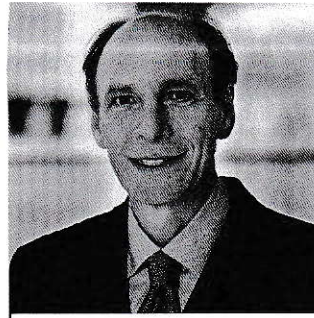


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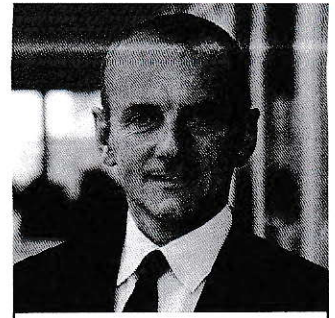
OTHER EXPERT

Richard Cantor

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Special Advisor



SPECIAL ADVISOR

Russell Picot

Chair, Audit and Risk
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Former Group Chief
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Secretariat



SECRETARIAT

Mary Schapiro

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