

**Notice of invitation to comment on the proposed guidance on climate-related risk management practices and climate-related disclosures for banks and insurers**

Following the Prudential Communication on Climate-related risks, Prudential Communication 10 of 2022, the Prudential Authority (PA) hereby issues the following proposed guidance notices and notes for comment:

1. Proposed Guidance Notice – Climate-related risk practices for insurers
2. Proposed Guidance Note – Climate-related risk practices for banks
3. Proposed Guidance Notice – Climate-related disclosures for insurers
4. Proposed Guidance Note – Climate-related disclosures for banks

Whilst guidance notices and notes are not usually issued for industry comments, given the nascent nature of climate risk management, and the requirement for specialist skills, capacity and data, these notices and notes are released for comments and inputs, before being finalised. In addition to general comments, the PA is requesting inputs on the following areas:

* Whether the Guidance Notices and Guidance Notes provide an appropriate level of ambition for climate-related risk management and disclosures, relative to your institutions approach to climate-related risks and opportunities.
* What are your current or anticipated key challenges in climate-related risk practices and disclosures.
* Whether there are any major areas which the Guidance Notice and Guidance Notices do not cover or should not cover.

All comments and responses should be submitted, using the comment templates provided, to: PA-Standards@resbank.co.za for the attention of Ms. Sarah McPhail, Mr Christiaan Henning and Mr Ashendran Padayachee, on or before 13 September 2023.