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Sustainable Finance Plays Role in Sustainable Future – MFSA Chief

Sustainable finance plays a crucial role in the transition to a sustainable future, MFSA Chief Officer Supervision Christopher Buttigieg said.

He was speaking recently during a webinar organised by the Financial Supervisors Academy (FSA) on the topic of Sustainable Finance Disclosure Regulation (SFDR) which brought together experts from European and international institutions as well as National Competent Authorities.

The organisation of the webinar was motivated by the pressing need for a convergent approach to supervision of this field, with practical implementation of this regulation high on ESMA's agenda.

Evert van Walsum, Head of Investor and Issuers Department at ESMA, stressed this point during his intervention, explaining that environmental, social and governance factors had to be integrated into supervisory practices.

OECD Acting Head of Corporate Governance and Corporate Finance Division, Serdar Celik, focussed on the G20/OECD Principles of Corporate Governance, which support corporate sector sustainability and resilience as they lead to better access to capital markets which in turn results in stronger balance sheets. Climate change is a significant financial risk for companies representing two-thirds of global market capitalisation, he added, noting that new and innovative businesses that support green and digital transitions are essential for long-term resilience.

Martin Moloney, Secretary General of IOSCO, spoke about the organisation's commitment to increasing transparency and mitigate greenwashing. In his message, he pointed out IOSCO's work in developing standards on the quality of corporate reporting of sustainability information.

Ryan Borg, MFSA Deputy Head, International Affairs, took part in a panel discussion on the topic of "Adapting in a fast-moving European regulatory environment – The Supervision of SFDR" alongside representatives from supervisors in Austria (Martin Wieshaider, France (Chloe Abdessater) and Luxembourg (Xavier Sans Sansa).

Mr Borg explained the MFSA's supervisory approach and its work on raising awareness and guiding market participants to address the challenges, ensuring a stable regulatory

environment. The MFSA included sustainable finance in its supervisory priorities and it is one of the key cross-sectorial themes for 2022.

More events on the topic of sustainable finance are planned throughout 2022, complemented by FSA training for MFSA staff members.

The FSA thanked all the speakers for their contribution and expressed gratitude to the continued support from participants.

The FSA is planning other events this year on topics such as AML Examinations with the US Federal Reserve, FinTech and the role of Innovation and more.

Find out more about the Financial Supervisors Academy [here](#).

About MFSA

The Malta Financial Services Authority (MFSA) is the single regulator of financial services in Malta, covering banks, insurance companies, investment services, trusts and pensions. In 2018, the MFSA became the first European regulator to develop a framework to regulate virtual financial assets. The MFSA's mission, as enshrined in its Vision 2021, is to enhance its position as an independent, proactive and trustworthy supervisory authority with the main purpose of safeguarding the integrity of markets and maintaining stability within the financial sector, for the benefit and protection of consumers. The MFSA licenses over 2,000 entities to operate in the financial services sector.



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