

**INVITATION FOR STAKEHOLDER COMMENTS ON THE DRAFT CENTRAL BANK OF KENYA CLIMATE RISK DISCLOSURE FRAMEWORK**

**Introduction**

The Central Bank of Kenya (CBK) is pleased to invite you to review and provide your valuable feedback on the draft CBK Climate Risk Disclosure Framework (the framework). This framework represents a significant stride in supporting commercial banks and other CBK licensees in their disclosure of climate-related risks and opportunities in line with best practice and international climate related risk disclosure standards.

Your insights and comments will play a crucial role in refining this framework to ensure it effectively meets the needs of all stakeholders. We encourage you to review the draft and share your perspectives on how we can best support our financial institutions in managing climate-related risks and opportunities.

To facilitate structured and effective feedback collection, please use the provided template for your comments. The template is designed to ensure specific, clear, and unambiguous input, which will enable us to systematically review, incorporate, and respond to your suggestions.

**Guidance on the Feedback Process**

1. Carefully read through the draft framework to understand its objectives, structure, and the specific elements of disclosure.
2. Complete the feedback template provided. Ensure that your comments are specific, clear, and directly related to the content of the draft framework.
3. All comments must be submitted by October 15, 2024. This timeframe provides sufficient opportunity for a comprehensive review and considered feedback.
4. CBK will review all submitted feedback, incorporating relevant suggestions into the final version of the framework.
5. A summary of how stakeholder comments were addressed will be published. This summary will include an explanation of any significant changes made to the framework based on the feedback received, providing transparency into how stakeholder input influenced the outcome.

Your participation in this consultation process is crucial for developing a robust and effective Climate-Related Risk Disclosure Framework. We look forward to your thoughtful and constructive feedback.

**Template**

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| --- | --- | --- | --- |
| **No.** | **Elements** | **Suggestions for improvement** | **Any other Comment** |
| **1** | **Background, Purpose, and Principles** |  |  |
| **2** | **Exposure to climate related financial risks** |  |  |
| **3** | **Governance** | | |
| 3.1 | Governance body |  |  |
| 3.2 | Management’s role |  |  |
| **4.0** | **Strategy for managing climate-related risks and opportunities** | | |
| 4.1 | Climate-related risks and opportunities |  |  |
| 4.2 | Business model and value chain |  |  |
| 4.3 | Strategy and decision-making |  |  |
| 4.4 | Financial position, financial performance and cash flows |  |  |
| 4.5 | Climate resilience |  |  |
| **5.0** | **Risk management** | | |
| 5.1 | Processes to identify, assess, prioritise, and monitor climate-related risks |  |  |
| 5.2 | Processes to identify, assess, prioritise and monitor climate-related opportunities, including climate-related scenario analysis) |  |  |
| 5.3 | Processes to identify, assess, prioritise and monitor climate-related risks |  |  |
| **6.0** | **Metrics and targets** | | |
| 6.1 | Climate-related metrics |  |  |
| 6.2 | Climate-related targets |  |  |
|  |  |  |  |
| 7.0 | **Other comments** |  |  |