



Financial Supervisory Service  
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## Press Release

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### **FSS-ADB Held Joint Seminar on Response to Climate Change**

The Financial Supervisory Service and Asian Development Bank held a joint seminar by using a contact-free method (webinar) on responses to climate change in the financial sector on November 25, 2021. This webinar was part of APEC Financial Regulators Training Initiative (FRTI) that the FSS and ADB hold on an annual basis. This year, financial supervisory authorities from ten Asian countries participated in the webinar.

This webinar consisted of three presentations and Q&A session. The first presentation was about the progress of climate finance in the ASEAN region and development plans. In the second session, the presenter focused on how the financial supervisory regulator of Korea responds to climate risks. Finally, the third session explored how the insurance industry copes with climate risks. Also, in the Q&A session, the participating countries shared ideas to counter climate risks in detail.

The joint seminar was expected to raise awareness about climate change among the financial supervisory authorities in the Asia-Pacific region and to encourage the regulators to take part in the international negotiation to tackle climate change.

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