



# United Nations Environment Programme

برنامج الأمم المتحدة للبيئة • 联合国环境规划署  
PROGRAMME DES NATIONS UNIES POUR L'ENVIRONNEMENT • PROGRAMA DE LAS NACIONES UNIDAS PARA EL MEDIO AMBIENTE  
ПРОГРАММА ОРГАНИЗАЦИИ ОБЪЕДИНЕННЫХ НАЦИЙ ПО ОКРУЖАЮЩЕЙ СРЕДЕ

## Finance Initiative

Innovative financing for sustainability

### EU Environmental Regulations – Risk or Opportunity for the Finance Sector?

#### Agenda

**09.10.2007**  
**Marriott Hotel**  
**Bucharest, Romania**

**Sponsor: Interamerican Romania**

Time	Topic	Speaker
9.00 - 9.30	Registration	
9.30 - 9.45	Welcome address	Paul Clements-Hunt, Head, UNEP Finance Initiative
9.45- 10.00	Keynote speech: The environmental situation in Romania – What has changed through entry into the EU?	Doina Frant, Director of the Cohesion Fund Directorate, Ministry of Environment and Sustainable Development
10.00- 10.15	Corporate Social Responsibility or how listed companies may use the capital market to face their environment challenges	Mariana Ciurel, Strategy and International Alliances, Bucharest Stock Exchange
10.15- 10.45	What are current best practices in sustainable finance in the banking and insurance sector in Romania? –Examples of two leading companies how to combine environmental and business goals	George Valais, COO, Interamerican Romania  Stefania Lungu, EU Office Manager, Banca Comerciala Romana
10.45- 11.00	Coffee break	
11.00- 12.45	How has entry into the EU changed the environmental regulatory framework and how does this impact on financial institutions? – What are new opportunities?	
	<ul style="list-style-type: none"> <li>The Impact of Romania's Accession to the EU - The IPPC and REACH Directives</li> <li>Climate change and the EU Emissions Trading Scheme – What does it mean for the finance sector?</li> <li>Opportunities for financial institutions to get involved in co-financing EU environmental projects</li> <li>How financial institutions can utilize EU funds to manage environmental impacts</li> </ul>	Mihai Dogariu, General Manager, ASCEND Consulting SRL  Fotis Kourmousis, Special Secretary to the Board, Union of Environmental Scientists in Greece  Mr Adrian Mihailescu, Development Manager, Carl Bro srl  Vrasidas Zavras, Head of Environmental Department, Piraeus Bank
12.45- 14.00	Lunch break	

Break into subgroups for interactive industry workshops		
	Banking workshop	Insurance workshop
14.00-15.30	<p>Introduction to environmental credit risk management – What is it and how do you set up environmental credit risk policies/systems? Experiences from a CEETF member</p> <p><i>Anne Maria Cronin, Principal Environmental Specialist, EBRD</i></p>	<p>Insuring for Sustainability – why and how leaders are doing it</p> <p><i>Costas Tsolakidis, Assistant Manager, Environment &amp; New Technologies, Interamerican Hellenic Property &amp; Casualty Insurance Co. S.A. / Member of the UNEP FI Insurance Working Group</i></p>
	<p>How can environmental risk management policies minimise operational risks for the bank as well as for the environment – The case of brownfields revitalisation</p> <p><i>Sultana Gruber, Product Ecology/Sustainable Products, Unicredit/Bank Austria Creditanstalt</i></p>	<p>The impact of the new E.U. Environmental Liability Directive 2004/35/CE on the European Insurance Market</p> <p><i>Costas Tsolakidis, Assistant Manager, Environment &amp; New Technologies, Interamerican Hellenic Property &amp; Casualty Insurance Co. S.A. / Member of the UNEP FI Insurance Working Group</i></p>
	<p>Greening the banking products</p> <p><i>Vrasidas Zavras, Head of Environmental Department, Piraeus Bank</i></p>	<p>Environmental insurance for brownfield transactions and contaminated sites</p> <p><i>Dr Simon Johnson, Managing Director, Global Environmental Partners</i></p>
15.30-16.00	<p>Summary of the day</p> <p>Discussion: Where can sustainable finance in Romania start? What are the next steps?</p>	

**Language:**

The event will be held in English and Romanian with simultaneous translation.

**Venue:**

**Marriott Hotel**

**Calea 13 Septembrie 90**

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**<http://www.marriott.com/hotels/travel/buhro-jw-marriott-bucharest-grand-hotel/>**