

The Land and Agricultural Development Bank of South Africa
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Land Bank collaborates with UN and global banks to define the banking industry's role and responsibility in achieving a sustainable future.

29 May 2018. Land Bank has joined forces with twenty-five other leading banks from five continents in a United Nations-backed initiative to more closely align the operations and purpose of the global financial services sector to both the UN Sustainable Development Goals (SDGs) as well as the Paris Climate Agreement.

This UN Environment Finance Initiative (UNEP FI) calls for the global financial services sector to prioritise environmental and social sustainability by developing a benchmark for responsible and sustainable banking that will become a global norm going forward.

With the UN Sustainable Development Goals (SDGs) and the Paris Climate Agreement, the world's governments have set out a transformative vision and ambitious targets for a sustainable future. The global banking system will be instrumental to achieving it: two thirds of finance worldwide is provided by banks.

"As a leading financier to the agricultural sector, our commitment to working in a sustainable way with the communities we support is a critical part of our mandate. The challenges we face in financing a sector so sensitive to environmental shifts and one which requires greater social and economic inclusion requires a deeper commitment to putting in place measures to help us overcome these issues. By joining forces, we are able to share expertise and experience as well as guide the sector towards a smarter and more measurable framework," says TP Nchocho, Land Bank CEO.

Mr MA Moloto (Chairman) Mr T P Nchocho (Chief Executive Officer) Ms SA Lund
Ms N Hlatshwayo Ms N Zwane Ms T T Ngcobo Ms D Motau Adv S J H Coetzee Ms M E Makgatho
Ms G Mtetwa Mr B van Rooy (Chief Financial Officer) Mr MK Mzaidume (Company Secretary)

As a member of the UNEP FI, Land Bank has committed to reviewing and aligning its business practices with these objectives and will be working within the grouping to develop a set of global Banking Principles that will:

- Direct banks' efforts and guide their alignment with society's goals as expressed in the SDGs, the Paris Agreement, as well as national and regional frameworks;
- Define and set the global benchmark for responsible and sustainable banking;
- Drive ambition by requiring signatory banks to set goals for and report on their contribution to national and international social, environmental and economic targets;
- Ensure accountability and transparency on banks' impacts; and
- Challenge the banking industry to play a leading role in creating a more sustainable future

Similar to the role the Principles for Responsible Investment (PRI) play for asset managers and the Principles for Sustainable Insurance (PSI) for insurance underwriters, these Principles will address the longstanding need for having an umbrella framework to cover all aspects of sustainable banking.

The process for developing the Principles will include consultation with a wide range of stakeholders, such as civil society organizations, banking associations, regulators and UN bodies.

The first in-person meeting of the participating banks took place in London on 19th and 20th April. A Planned launch of the draft Principles for global consultation is set for the 26th November 2018 at the UNEP FI Global Roundtable in Paris, France.

For more information on the UNEP FI programme, click [here](#).

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Land Bank is a specialist agricultural bank guided by a government mandate to provide financial services to the commercial farming sector and to agri-business and to make available new, appropriately designed financial products that would facilitate access to finance by new entrants to agriculture from historically disadvantaged backgrounds. The Bank is a true South African development finance institution that serves all farmers equally.

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