






## Responses to Questionnaire to the Federal Parties on climate-related policies for banks, pension funds, and insurance companies ahead of election

Question Asked					
<p>If elected, will your Government use all legislative and regulatory tools to align Canada's financial system with the Paris Agreement made by the Conference of Parties under the United Nations Framework Convention on Climate Change?</p> <p>This could include, for example, mandating credible climate transition plans and annual public progress reports; capital adequacy requirements proportional to the climate risks generated by financial institutions; climate expertise on certain boards of directors and rules to avoid conflicts of interests; a duty for directors and a change to the purposes of financial Crown corporations and the financial regulator to align with climate commitments; amending taxation and bankruptcy laws to incentivize financial products that align with climate commitments and disincentivize those that are not.</p>	Yes	Yes	Yes	See Response	No Response
<p>If elected, will your Government ensure that financial rule-making processes have expert-based structures (like the Net-Zero Advisory Board), where each member is appointed based on their subject matter expertise, and not as a representative of an organization?</p> <p>The structures should include civil society climate experts, labour experts, and Indigenous rightsholders. This would apply to the expedited work of the Sustainable Finance Taxonomy Council to draft science-aligned guidelines for all priority industries.</p>	Yes	Yes	Yes	See Response	No Response

## Partial Responses from the Liberal Party of Canada:

**Question:** If elected, will your Government use all legislative and regulatory tools to align Canada's financial system with the Paris Agreement made by the Conference of Parties under the United Nations Framework Convention on Climate Change?

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A new Liberal government led by Mark Carney is committed to scaling sustainable finance in a manner that is consistent with our climate objectives and leveraging the tools at its disposal to achieve this goal

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The structures should include civil society climate experts, labour experts, and Indigenous rightsholders. This would apply to the expedited work of the Sustainable Finance Taxonomy Council to draft science-aligned guidelines for all priority industries.



We support an approach to sustainable finance based on the principles of effectiveness, transparency, and credibility. Experts and partners must have a meaningful role in such processes. We are committed to ensuring that experts and stakeholders are appropriately and meaningfully engaged.