Dafang Rural Commercial Bank officially signed the United Nations Principles for Responsible Banking (PRB) and was approved

Guizhou Dafang Rural Commercial Bank Co., Ltd. Signs the UN Principles for Responsible Banking

Recently, Dafang Rural Commercial Bank has become an official Signatory of the UN Principles for Responsible Banking - a single framework for a sustainable banking industry developed through a partnership between banks worldwide and the United Nations Environment Programme Finance Initiative (UNEP FI).

Dafang Rural Commercial bank is the first county-level rural financial institution in Guizhou Province to successfully join the United Nations Environment Programme Finance Initiative (UNEP FI). It means that Dafang Rural Commercial Bank's work progress and strategic planning to build a benchmark for county green and inclusive banking has been recognized by the international organization. It demonstrates Dafang Rural Commercial Bank's responsibility to take the initiative, fully respond to the national sustainable development policy in financial practice, support agricultural sector and SMEs, support the 3060 carbon peak and neutrality goal, and support the county’s sustainable development through the green and inclusive finance.

The Principles for Responsible Banking were initiated by the United Nations Environment Programme Finance Initiative (UNEP FI) and officially launched in September 2019 at the UN Headquarters in New York. Over the past four years, signatories have grown from 130 banks in 2019 to the current 325 members in 80 countries, representing approximately 50% of global banking assets. There are six key Principles for Responsible Banking (PRB) including: Alignment, Impact and target-setting, clients&Customer, Stakeholders, Governance & culture, and Transparency & Accountability.

The Principles are the leading framework for ensuring that banks’ strategy and practice align with the vision society has set out for its future in the UN Sustainable Development Goals and the Paris Climate Agreement. Banks who have signed the Principles commit to be ambitious in their sustainability strategies, working to mainstream and embed sustainability into the heart of their business, while allowing them to remain at the cutting-edge of sustainable finance. The Principles provide a framework for banks to systematically understand the risks and seize the opportunities arising from the transition to more sustainable economies.

Dafang Rural Commercial Bank fully implements the new development concept and have has formulated a strategic plan for the development of green and inclusive finance. With green and inclusive credit as the main pillar, it creates financial products that have positive impact to both environment and society. By increasing the scale of green inclusive loans, it supports the green and low-carbon development of industries, taking into account environmental and social benefits, and ultimately realizes the goal of making green more inclusive and inclusive more green. Signing PRB is another important step for Dafang Rural Commercial Bank to develop green finance with ambition and firmly support sustainable development, and is also an important international practice for Dafang Rural Commercial Bank to contribute to achieving the 3060 carbon peak and neutrality goal with its financial approach.

As a signatory to PRB, Dafang Rural Commercial Bank will take on a leadership role, through our products, services and relationships, support and accelerate the changes necessary to achieve shared prosperity for both current and future generations, building a positive future for both people and planet.

In the future, Dafang Rural Commercial Bank will adhere to PRB, actively comply with the relevant regulations, continuously improve its information disclosure capacity, participate in international cooperation, learn advanced experience in green finance at home and abroad, deeply promote the integration of green and inclusive, and develop the practice of green inclusive finance. We will try our best to be a benchmark of the green and inclusive bank in the county, make financial contributions to the practice of Chinese path to modernization in Guizhou, and create more effective experience in terms of financial field to the sustainable development in the world.