



Media Release

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WWF-Singapore and Asia Sustainable Finance Initiative (ASFI) launch accredited online courses to build sustainable finance expertise in Asia

The [ASFI Academy e-learning courses](#) are launched in collaboration with WWF partners: the Association of Banks in Singapore (ABS), the Institute of Banking and Finance Singapore (IBF), the Investment Management Association of Singapore (IMAS), the Life Insurance Association Singapore (LIA), and Singapore Exchange (SGX), with Bank of Singapore being the first bank in Asia to roll out the courses to all staff.

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SINGAPORE, September 21, 2021 – The World Wide Fund for Nature (WWF) Singapore and its partners in the [Asia Sustainable Finance Initiative \(ASFI\)](#) have today launched [ASFI Academy](#) – a suite of accessible, practical and technology-enabled sustainable finance e-learning courses based on the [latest sustainability science](#) and designed specifically for Asia-based finance professionals.

The online Academy's suite of courses have been developed in collaboration with Singapore's leading finance sector industry associations and have been accredited by the Institute of Banking and Finance (IBF) under the [Skills Framework for Financial Services](#). The courses are available for enrollment on [ASFI Academy](#); ABS members can enroll via [ABS' E-learning platform](#) (available in October) and asset management professionals can access the courses through [IMAS iLearn](#) (available now). Bank of Singapore is the first bank in Asia to roll out ASFI Academy's courses to its 2,200+ staff.

The Academy's launch comes amidst growing momentum around sustainable finance in Singapore and the region. Since 2019, IBF Singapore has launched its Skills Framework for Financial Services (SFwFS), which includes a set of Environmental, Social, and Governance (ESG) skills and competences; MAS issued Guidelines on Environmental Risk Management for banks, insurers and asset managers and established a Green Finance Industry Taskforce (GFIT). Further, Singapore unveiled its [Green Plan 2030](#), which includes ambitions for the country to become a leading centre for green finance in Asia and globally.

In order to ensure that a significant portion of Singapore's 170,000+ strong finance sector workforce develops the ESG skills and competencies necessary to implement the new Guidelines and achieve the objectives of the Green Plan, digital learning resources like ASFI Academy will be critical to upskilling the sector at scale.

Commenting on the launch of ASFI Academy, Senior Vice President of Asia Sustainable Finance at WWF-Singapore, Anders Nordheim, said: "Singapore is emerging as a regional leader in sustainable finance, and is well placed to help scale global efforts to shift finance to low-carbon and sustainable activities. Financial professionals around the world are increasingly looking to Singapore to offer expertise in this area, and those that are able to offer up-to-date advice will lead the way when it comes to capturing this segment of the market. The launch of courses on ASFI Academy is a big step forward in plugging the knowledge gap and upskilling Singapore's finance professionals with the knowledge they need to talk about sustainable finance with confidence."



ASFI Academy's courses are developed through multi-stakeholder collaboration between [ASFI Knowledge Partners](#) including WWF, the Sustainability Accounting Standards Board (SASB), and EDHECinfra, among others; [ASFI Advisory Group Members](#) including ABS, IBF, IMAS and SGX; and have been pilot-tested by financial professionals across the region. The courses are short in length (30 minutes – 4 hours), easy to navigate and practical – incorporating interactive activities and Asia-specific case studies; for example, the course series on agriculture, forestry and fisheries includes a case study co-developed with BNP Paribas Asset Management. Singapore-based financial professionals eligible under the [IBF-STC scheme](#) can access the courses at a subsidized rate via the [IMAS iLearn](#) and [ABS E-learning](#) platforms.

Nishtha Manocha, Senior Research Engineer ESG, at EDHECinfra remarked, “It goes without saying that collaborations like this are crucially important in developing sustainable finance courses that draw from the latest EDHECinfra research to arm finance sector professionals with knowledge and tools to meaningfully integrate ESG risks and opportunities into their decision making processes.”

Paul Milon, Head of Stewardship, Asia Pacific, BNP Paribas Asset Management noted, “Capacity building is a critical component of efforts to create a more sustainable financial ecosystem, and these e-learning courses offer a great way to equip industry practitioners with concrete guidance on how to address sustainability issues across sectors, including agriculture, forestry and fisheries. As a leading sustainable investor, we are glad to have contributed to these courses and helped to illustrate practical ways in which investors can integrate these ESG issues into their investment approach.”

Recent findings from WWF's annual [SUSBA](#) and [RESPOND](#) reports on sustainable banking and responsible investment practices respectively, revealed that banks and asset managers based in Asia lag behind their European counterparts when it comes to sustainable finance practices. By launching ASFI Academy, WWF-Singapore and ASFI hope to equip finance professionals with the tools they need to rapidly plug the knowledge gap, and to improve their competitiveness on a global playing field.

Mrs Ong-Ang Ai Boon, Director, ABS said, “ABS congratulates WWF-Singapore on the establishment of ASFI Academy and we are pleased to work with it to augment the current ABS Responsible Financing e-learning platform with new courses from the Academy to support banks in developing the requisite skills and expertise for the implementation of the MAS ENRM guidelines issued in December 2020. These new courses comprise deep dives into the best practices in managing risks and opportunities in sectors with elevated risks - such as agriculture, forestry and fisheries; infrastructure; and energy - as highlighted in the ABS Guidelines on Responsible Financing published in 2015. We look forward to riding on the momentum of our successful collaboration with WWF, in which banks' responsible financing capacity is being built through the ABS master classes, workshops and e-learning platform.”

Winnie Lim, Deputy CEO, IBF, commented “IBF is a strong supporter of WWF's efforts in the area of ESG knowledge and capacity building for the financial industry. ASFI Academy's courses offered through its new digital platform will enable the industry to more easily access and to scale-up finance professionals' skills and capability in this emerging area. In addition, the alignment of ASFI's courses with the Skills Framework for Financial Services ensures that finance professionals can be assured of relevant and essential learning in sustainable finance. This initiative by WWF and ASFI will certainly strengthen Singapore's position as a centre for green finance in Asia.”



IMAS' Carmen Wee, Chief Executive Officer, remarked, "IMAS is extremely pleased to partner with WWF to provide customised ESG training via the IMAS iLearn, our one-stop portal for asset management training. This is a major step forward in our partnership since 2017, where we worked with WWF to conduct Masterclasses in Sustainable Finance for our members. With the launch of the ASFI Academy, I see even more opportunities for us to work together and leverage WWF's deep expertise on sustainability issues to complement the ESG training that iLearn provides for the asset management industry."

Mr Jeffrey Chiam, Bank of Singapore's Global Head of Human Resources said "Our clients are becoming more aware of the importance of ESG standards to create a more positive and sustainable impact through their investments. It is imperative that we continue to ensure our employees stay up to speed on the latest developments in sustainable finance which can impact our clients and business. We are privileged to be the first bank in Asia to roll-out one of ASFI Academy's sustainable finance e-learning courses. Since June this year, more than 975 staff have completed the course and we aim for the rest of our staff to do so by year end. ASFI Academy will serve as an extension to the myriad of e-learning courses and workshops already offered to employees to prepare them for future trends and challenges."

Beyond Singapore, ASFI Academy seeks to support financial institutions throughout the region to upskill their sustainable finance capacity. For example, the Responsible Investment 101 course has just been translated into Chinese (Simplified), Japanese, Thai, and Vietnamese, and more course translations will become available soon. Beyond that, WWF-Singapore and its ASFI partners are also developing a custom set of sustainable finance courses for bankers in the Philippines in collaboration with WWF-Philippines, the Global Reporting Initiative (GRI), the United Nations Environment Programme Finance Initiative (UNEP FI), United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP), the Association of Development Financing Institutions in Asia and the Pacific (ADFIAP), and a consortium of Philippine partners.

To find out more about ASFI Academy and to enroll in any of the courses please visit the [ASFI Academy website](#), explore the courses available on [IMAS iLearn](#), or visit [ABS' E-learning platform for members](#).

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About WWF-Singapore

WWF is one of the world's largest and most respected independent conservation organisations. WWF's mission is to stop the degradation of the earth's natural environment and to build a future in which humans live in harmony with nature. As one of WWF's international hubs, WWF-Singapore supports a global network spanning over 100 countries. We work to meet key conservation goals, such as deforestation, haze pollution, food security, sustainable finance, sustainable consumption and illegal wildlife trade. For more information, visit <https://www.wwf.sg/>.

About ASFI

The Asia Sustainable Finance Initiative (ASFI) is a multi-stakeholder forum, incubated by WWF-Singapore that aims to harness and amplify the power of the finance sector to create low-carbon, climate resilient economies that deliver on the Sustainable Development Goals (SDGs) and the Paris Agreement. This will ensure that economic and social development is achieved while preserving the natural capital on which all societies depend, and support the urgent transition to sustainable food, energy, transport, and infrastructure systems.



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Based in Singapore, ASFI brings together global industry, academic, and science-based resources to support financial institutions in the region in implementing Environmental, Social, and Governance (ESG) best practices. As Singapore is a conduit for financial flows into Asia, the lending and investment decisions taken by financial institutions based here will have a significant impact on the region's contribution to a 1.5-degree world and its climate resilience.

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