

**Alliance launches first joint qualification to help profession pass “Carney Test”.**

The [Chartered Body Alliance](http://charteredbodyalliance.org/) today launched their first joint qualification, the [Certificate in Climate Risk](https://www.charteredbanker.com/routes-to-chartered-banker/our-qualifications/certificate-in-climate-risk.html) , to help financial services professionals pass the “Carney Test”.

Mark Carney, the former Bank of England Governor, COP 26 finance adviser and United Nations special envoy, made it a key objective of his [Building a private finance system for net zero](https://ukcop26.org/wp-content/uploads/2020/11/COP26-Private-Finance-Hub-Strategy_Nov-2020v4.1.pdf) strategy “**to ensure that every professional financial decision takes climate change into account**”.

To meet this objective, referred to as the “Carney Test”, the Chartered Body Alliance developed the Certificate in Climate Risk to give financial services professionals the opportunity to develop the expertise required to manage climate risks and identify the challenges and opportunities from the transition to net zero.

Professionals who complete the Certificate will be capable of examining the challenges in measuring, monitoring, and reporting climate risks using the data available.

Successful candidates will be able to outline common approaches to modelling climate risks, including the use of scenario analysis, and examine regulatory approaches and responses at global, regional, and national levels.

They will be able to explore defining, developing, articulating, and embedding climate risk appetite, governance and culture and be capable of discussing the opportunities for the financial services sector to support the transition to a sustainable, low carbon world.

To achieve the Certificate in Climate Risk, professionals will need to complete a one-and-a-half-hour online examination, consisting of 75 multiple choice questions.

To prepare them for the test, professionals will receive an online study guide for core reading and learning activities, interactive eLearning modules, plus online quizzes, and knowledge checks to embed their understanding of key concepts.

By developing the Certificate in Climate Risk as a first step, the Chartered Body Alliance, who are composed of around 200,000 individuals working across financial services, is demonstrating the key role it can play in establishing the standards, norms, values, and practices to develop the capability and capacity of the finance sector globally.

**Simon Thompson, CEO of the Chartered Banker Institute, commented:** “Recognising the need for ambitious and urgent climate action, the three leading UK-based, global professional bodies forming the Chartered Body Alliance: the Chartered Banker Institute, the Chartered Insurance Institute and the Chartered Institute for Securities & Investment have developed the Certificate in Climate Risk, and accompanying study materials, to lead the upskilling and reskilling of finance and risk professionals globally.

“This is the first time we have developed a joint qualification in this way, and we are proud to work together, in the public interest, to play our part in tackling our greatest global challenge.”

**Simon Culhane, Chartered FCSI, CEO of the CISI added:** “This new Certificate in Climate Risk is testament to the effectiveness of the unity which can be achieved for our financial services profession by the Chartered Body Alliance. Ahead of the UK hosting the 26th UN Climate Change Conference of the Parties (COP26) in Glasgow in November this year, the focus for global financial services practitioners - for themselves, their clients, and their firms - is to ensure their knowledge and skills are current and reflective of market and societal developments. Our Certificate in Climate Risk is an important part of this educational initiative.”

**Sian Fisher, CEO of the Chartered Insurance Institute, further added:** “Managing climate-related risks and supporting the transition to a low carbon world is one of the most significant challenges facing the world today.

“This qualification from the Chartered Body Alliance will develop the capacity and capability of finance and risk professionals globally in this key area to ensure they can help consumers and corporate clients make financial decisions that include the consideration of climate change.”

**Ends**

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**Notes to Editors:**

**About the Certificate in Climate Risk**

To apply for the Certificate in Climate Risk visit:

**Chartered Banker Institute** - <https://www.charteredbanker.com/routes-to-chartered-banker/our-qualifications/certificate-in-climate-risk.html>

**Chartered Insurance Institute** - <https://www.cii.co.uk/learning/certificate-in-climate-risk/>

**Chartered Institute for Securities and Investment** - <https://www.cisi.org/cisiweb2/cisi-website/study-with-us/certificate-in-climate-risk>

**About the Chartered Body Alliance**

The [Chartered Body Alliance](http://charteredbodyalliance.org/) is composed of three of the leading Chartered professional bodies in the sector (the Chartered Insurance Institute, Chartered Institute for Securities & Investment, and the Chartered Banker Institute). We recognise our primary duty to the public of enhancing and sustaining professionalism in financial services.

We believe that by working together the Alliance will achieve greater public benefit, continuing to raise professionalism and trust across financial services by promoting high standards of knowledge, skill, integrity, and behaviour.

The Alliance positions itself as a “third force” on the financial services horizon (not regulatory, nor organisational), focusing on delivering cultural change across the profession.