



Global Association of Risk Professionals

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Socially Responsible Business Practices Dominate Third Global Energy Risk Forum

Discussion Part of a Year-Long Plan from GARP and IEF to Foster Energy Risk-Related Dialogue

JERSEY CITY, NJ, December 21, 2020 – On the heels of the latest virtual meeting of the Global Energy Risk Forum, where more than 30 top energy industry executives discussed Environmental, Social, and Corporate Governance (ESG) issues, the Global Association of Risk Professionals (GARP) and the International Energy Forum (IEF) announced a number of initiatives to continue discussions on key energy risk issues in 2021.

The virtual risk forums – a four-part virtual series on emerging issues in the energy industry – are a precursor to the inaugural GARP-IEF Global Energy Risk Forum. To be held in person in Vienna in May 2021 if conditions allow, the event will focus on “Sustainability in an Evolving Risk Environment: Challenges and Solutions During the Energy Transition.”

In the new year, the group’s next virtual Global Energy Risk Forum will feature a discussion on “Emerging Threats to Energy Security.” A global energy benchmarking study on carbon management strategy is currently underway.

The virtual Global Energy Risk Forum held on November 24 focused on the conflict between the goals of impact investing and the risk and return demanded by capital markets, the likelihood of future regulatory requirements related to ESG, and where in the business lifecycle firms should consider investing (i.e. investments in startups vs. more established companies).

Richard Apostolik, president and CEO of GARP, and Joe McMonigle, secretary general of the IEF, hosted the meeting with David Port, Partner, TDI Capital Advisors, moderating a discussion with a panel of energy risk experts including Carine de Boissezon, Chief Sustainability Officer, EDF, and Ken Geren, Managing Director and Chief Investment Officer Environmental Equities, UBS O’Connor, LLC. Topics included carbon price assumptions for stress testing and new investment opportunities, how climate change is factored into asset impairment, how greener investments affect hurdle rates and risk tolerance, the role of nuclear to reach net zero, and challenges with ESG reporting.

About the Global Association of Risk Professionals

The Global Association of Risk Professionals is a non-partisan, not-for-profit membership organization focused on elevating the practice of risk management. GARP offers the leading role-based risk certification — the Financial Risk Manager (FRM®) — as well as the Sustainability and Climate Risk (SCR™) Certificate and on-going educational opportunities through Continuing Professional Development. Through the GARP Benchmarking Initiative and GARP Risk Institute, GARP sponsors research in risk management and promotes collaboration among practitioners, academics and regulators. Founded in 1996, governed by a Board of Trustees, GARP is headquartered in Jersey City, NJ, with offices in London, Washington, D.C., Beijing, and Hong Kong. Find more information on garp.org or follow GARP on [LinkedIn](#), [Facebook](#), and [Twitter](#).

About the International Energy Forum

The International Energy Forum (IEF) is the world's largest international organization of energy ministers from 70 countries and includes both producing and consuming nations. It is truly the global home of energy dialogue.

The Forum's biennial Ministerial Meetings are the world's largest gathering of Energy Ministers. The magnitude and diversity of this engagement is a testament to the position of the IEF as a neutral facilitator and honest broker of solutions in the common interest. In addition to its unique global platform, the IEF has a broad mandate to examine all energy issues including oil and gas, clean and renewable energy, sustainability, energy transitions and new technologies, and data transparency as well as providing focus to the critical issue of energy poverty. Originally founded 20 years ago as a forum to facilitate dialogue between member producing and consuming countries from OPEC and IEA, the IEF now has more member countries than those two organizations combined and from all regions of the world.

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