



# United Nations Environment Programme

برنامج الأمم المتحدة للبيئة • 联合国环境规划署  
 PROGRAMME DES NATIONS UNIES POUR L'ENVIRONNEMENT • PROGRAMA DE LAS NACIONES UNIDAS PARA EL MEDIO AMBIENTE  
 ПРОГРАММА ОРГАНИЗАЦИИ ОБЪЕДИНЕННЫХ НАЦИЙ ПО ОКРУЖАЮЩЕЙ СРЕДЕ

## Finance Initiative

Innovative financing for sustainability

### EU environmental regulations – Risk or Opportunity for the Finance Sector?

#### Agenda

11.10.2007  
 Princess Hotel  
 Sofia, Bulgaria

Sponsor: Interamerican Bulgaria

Time	Topic	Speaker
9.00 - 9.30	Registration	
9.30 - 10.00	Welcome address and introduction	Anne Maria Cronin, Principal Environmental Specialist, European Bank for Reconstruction and Development / Regina Kessler, Programme Manager, UNEP Finance Initiative
10.00-10.30	Current best practices in sustainable finance in Bulgaria – Examples of two leading companies how to combine environmental and business goals	Costas Tsolakof, CEO, Interamerican Bulgaria  Levon Hampartzoumian, Chairman of the MB and CEO, Bulbank AD
10.30-10.45	Corporate Social Responsibility Disclosure in Bulgaria	Kalin Marinov, Director Economic Programs and Projects, Economics Policy Institute
10.45-11.15	Coffee break	
11.00-12.30	How has entry into the EU changed the environmental regulatory framework and how does this impact on financial institutions? – What are new opportunities?  <ul style="list-style-type: none"> <li>• EU regulations relevant for the financial sector</li> <li>• Climate change and the EU Emissions Trading Scheme – What does it mean for the finance sector?</li> <li>• How financial institutions can utilize EU funds to manage environmental impacts</li> </ul>	Mr. Silvi Tochkov Gavrilov, Consultant of the Bulgarian Chamber of Chemical Industry, Country Manager of CHEMFED Project  Fotis Kourmousis, Union of Environmental Scientists in Greece  Vrasidas Zavras, Head of Environmental Department, Piraeus Bank
12.30-14.00	Lunch break	

Break into subgroups for interactive industry workshops		
14.00-15.30	Banking workshop	Insurance workshop
	<p>Introduction to environmental credit risk management – What is it and how do you set up environmental credit risk policies and systems?</p> <p><i>Anne Maria Cronin, Principal Environmental Specialist, EBRD</i></p>	<p>Insuring for Sustainability – why and how leaders are doing it</p> <p><i>Costas Tsolakidis, Environment Advisor Interamerican Greece/Member of the UNEP FI Insurance Working Group</i></p>
	<p>How can environmental risk management policies minimise operational risks for the bank as well as for the environment – The case of brownfields/contaminated sites</p> <p><i>Sultana Gruber, Product Ecology/Sustainable Products, Unicredit/Bank Austria Creditanstalt</i></p>	<p>The impact of the new E.U. Environmental Liability Directive 2004/35/CE on the European Insurance Market.</p> <p><i>Costas Tsolakidis, Environment Advisor Interamerican Greece/Member of the UNEP FI Insurance Working Group</i></p>
Greening the banking products	Environmental insurance for brownfield transactions and contaminated sites	<p><i>Dimitris Starogiannis, Environmental Manager, Eurobank EFG</i></p> <p><i>Dr Simon Johnson Managing Director, Global Environmental Partners</i></p>
15.30-16.00	<p>Summary of the day</p> <p>Discussion: Where can sustainable finance in Bulgaria start? What are the next steps?</p>	

**Language: The event will be held in English and Bulgarian with simultaneous translation**