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**PRESS RELEASE (October 2021)**

**AFA encourages regional discussion on green and sustainable finance**

**ASEAN accountants need to contribute to sustainability discussion with a sense of urgency**

JAKARTA, October 7, 2021 – Escalating concerns on various environment risks have led to establishment of global commitments and initiatives, with an ultimate goal of net zero emissions by 2050. Adoption of the 2030 Agenda for Sustainable Development and creation of the Task Force on Climate-Related Financial Disclosures (TCFD) in 2015 were amongst the key milestones in a long journey towards achieving the objective.

Recognising the importance of building ASEAN accountants' awareness towards discussions on sustainability issues, AFA together with the Institute of Indonesia Chartered Accountants and ICAEW organised a joint webinar to share insights into what policies and initiatives introduced by Governments in select jurisdictions. Among those highlighted in the discussion were global initiatives such as the Task Force on Climate-related Financial Disclosures (TFCD) and IFRS Foundation's plan to establish the International Sustainability Standards Board (ISSB), Hong Kong's Government green bond programme introduced in 2018, Indonesia's 2025 sustainable finance roadmap, and Malaysia's climate change and principle-based taxonomy finalised in April 2021.

The regional panel of experts: Cindy Ngan (Partner, ESG – Climate and Sustainability Practice, PwC Hong Kong and Mainland China), Antonie Jagga (Partner, Risk Consulting and Financial Risk Management, PwC's Southeast Asia), Riskiasari Yudawinata (Sustainable Finance Program Lead, WWF Indonesia), and Elvia Shauki Ph.D (Member, Indonesian Financial Accounting Standards Board and Member, Comprehensive Corporate Reporting Task Force, IAI) highlighted two key takeaways: 1) the need for a sense of urgency from everyone involved, including the accountancy profession, and 2) the importance for building accountants' expertise and capacity to understand various sustainability issues and translate them into financial information for business decision making.

“Sharing such as this webinar is an important platform for ASEAN accountants and stakeholders to learn and leverage on each other's experience, particularly on an important topic such as sustainability” said Aucky Pratama (Executive Director, AFA).

The 90-minute webinar was attended by close to 300 participants from around the region.



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### **About AFA (ASEAN Federation of Accountants)**

AFA ([www.afa-accountants.org](http://www.afa-accountants.org)) was organised on March 12, 1977, to serve as the umbrella organisation for the recognised national Professional Accountancy Organisations (PAOs) of the Association of Southeast Asian Nations (ASEAN) Member States. Through its ten Primary Members, AFA has a regional network of more than 200,000 accountants in the ASEAN region, supported by a global network of Associate Members with close to 3 million members worldwide. AFA is an accredited Civil Society Organisation of the ASEAN recognised under the ASEAN Charter and an IFAC Network Partner.

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