



Global Financial Innovation Network (GFIN) Greenwashing TechSprint

The 53rd Earth Day was celebrated this past weekend (22nd April), and in the world of finance, the ESG sector is the main vehicle used to broach and tackle the issue of climate change.

GFIN is launching its first ever virtual [Greenwashing TechSprint](#). The TechSprint will be hosted on the FCA's Digital Sandbox, and starts on 5 June 2023 and will run for 3 months, finishing with a showcase day in September 2023.

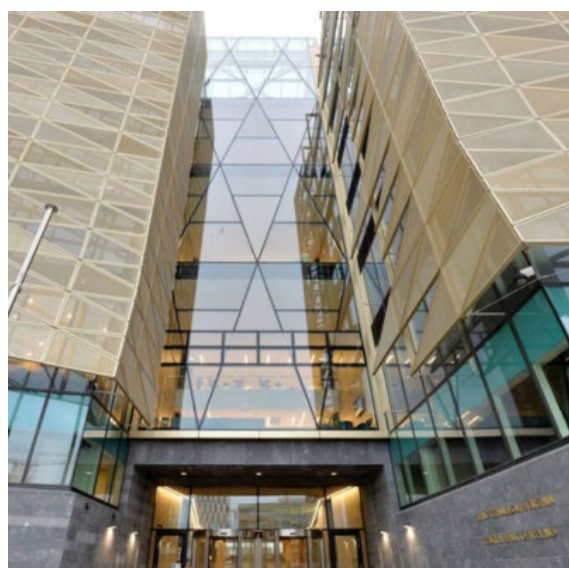
The TechSprint will bring together 13 international regulators alongside firms and innovators with the aim of addressing GFIN's priority on environmental, social and governance (ESG) and sustainable finance. The objective is to develop a tool or solution that could help regulators, or the market more effectively tackle or mitigate the risks of greenwashing in financial services.

Why has GFIN identified this focus area?

GFIN stated: 'The potential risks in the ESG space have been around the issue of greenwashing. As the demand for ESG-related products and services continues to grow, so does the risk of financial services firms potentially overstating their sustainability credentials to attract and retain customers and investors, whether done inadvertently or deliberately. The objective here is to protect consumers and promote a fair and reliable portfolio of sustainable financial services.'

[ESG – So what is it all about?](#)

What you might have missed....



Podcast Are you SEAR ready? (Part 2)

In part two of this two-part podcast series, Julie Pardy, Worksmart's Director of Regulation, takes a closer look at the lessons Irish regulated financial services providers (RSFP) can learn from the UK's experience of applying the Senior Managers and Certification Regime (SM&CR), the importance of RegTech in managing the regime and the next steps in-scope firms should undertake to implement the individual accountability framework successfully.

[Listen now](#)



Financial watchdog puts banks on alert in fight against money laundering via the Post Office

The regulator brought together partners including the National Economic Crime Centre (NECC), industry and government to strengthen controls while seeking to ensure that legitimate customers can continue to use the Post Office for Everyday Banking.

Post Offices are an important part of protecting access to cash for people and small businesses. FCA research found 6% of adults in the UK used cash to pay for everything over the 12 months from May 2021, with this figure increasing (9%) for those in vulnerable circumstances.

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