

## **Berne Union acknowledges the Finance in Common *Joint Declaration of Public Development Banks* targeting a transformation of the global economy and societies towards sustainable and resilient development**

**LONDON 20<sup>th</sup> October 2021** – Following its 2021 Annual General Meeting that was held in Budapest from 11<sup>th</sup> to 15<sup>th</sup> October, the Berne Union has resolved to acknowledge the common goals set by Public Development Banks worldwide under the [Joint Declaration](#) signed at the 2020 Finance in Common Summit.

The goals of the Declaration include supporting the transformation of the global economy and societies towards sustainable and resilient development, as well as contributing to the SDGs and the objectives of the Paris Agreement.

The Berne Union encourages joint initiatives between Export Credit and Investment Insurers, Public Development Banks and other financial institutions which contribute to these goals, in the spirit of cooperation between finance and insurance.

Berne Union President Michal Ron participated today with a speech at the 2021 Finance in Common Summit, exploring ‘*new forces and ideas for an inclusive and impactful coalition*’. She comments that:

“Finance in Common is an important international initiative with forward-looking objectives related to climate and sustainable development. The Joint Declaration represents a decisive waypoint in the global mission to deliver a sustainable future for all and is strongly aligned with the Berne Union’s strategic priorities to address climate imperatives and promote multilateral cooperation among all segments of international finance. We are pleased to acknowledge the importance of this declaration and excited to continue exploring opportunities for cooperation with the Finance in Common Community in the coming months and years.”

Adama Mariko, Secretary General of the Finance in Common Summit said:

*“FiCS welcomes the Berne Union’s public acknowledgement of the PDB Joint Declaration. It is a critical step that paves the way for tangible deliverables on aligning export finance and insurance toward SDGs and the Paris Agreement. With its 82 members, the Berne Union is a key stakeholder in supporting the FiCS movement. Through their Coalition, PDBs and Export Credit Agencies (ECAs) can share their experience in supporting the transformation of investment portfolios. However, much more is needed from PDBs and ECAs to accelerate this transformation. We are excited to count the Berne Union in the broader FiCS community to maximize knowledge and impacts.”*

The full text of the Joint Declaration is available at:

<https://financeincommon.org/sites/default/files/2021-06/FiCs%20-%20Joint%20declaration%20of%20Public%20Development%20Banks.pdf>

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### **About the Berne Union**

The Berne Union is the international association of export credit and investment insurers. The 81 members include government-backed export credit agencies, private credit and political risk insurers and multilateral agencies from across the globe. Members collectively provide payment risk protection equivalent to approximately 13% of annual world trade. <https://bit.ly/3iHbdEK>