

Financial Stability Oversight Council Releases Factsheet on Climate-Related Financial Risk Efforts



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WASHINGTON — The Financial Stability Oversight Council (Council) convened today and received an update on progress made by the Council and its members to identify and address climate-related financial risk. In its October 2021 *Report on Climate Related Financial Risk*, the FSOC identified climate change as an emerging threat to financial stability and issued over 30 related recommendations to financial regulators. The Council and its 15 members have been working in close coordination since the report to advance these recommendations, and have made considerable progress in the areas of capacity building, disclosure, data, and risk assessment. Climate-related financial risk has been a key priority since 2021, and the Council has also established a new staff-level interagency committee to coordinate these efforts. The accompanying factsheet released today details the progress made to-date by the FSOC's members in implementing the climate-related financial risk report's recommendations. As climate change continues and associated economic costs are expected to grow, the Council recognizes the critical importance of ensuring the resilience of the financial system.

[View the Fact Sheet](#) 