

## PRESS RELEASE

26 May 2023 – FOR IMMEDIATE RELEASE

### CALL FOR PUBLIC FEEDBACK ON THE VBIAF SECTORAL GUIDES ON AGRICULTURE, MINING & QUARRYING, ROAD TRANSPORTATION AND WASTE MANAGEMENT

The Value-based Intermediation Financing and Investment Impact Assessment Framework (VBIAF) Sectoral Guide Working Group (Working Group) has issued the 3<sup>rd</sup> cohort of the VBIAF Sectoral Guides. This time, the areas of agriculture, mining & quarrying, road transportation and waste management have been chosen in consideration of their significance to the development of the nation's green economy.

The Sectoral Guides provide sector-specific guidelines that assess the impact of investments, promote responsible practices, enhance transparency, encourage stakeholder engagement, and foster continuous improvement. These Sectoral Guides are also in line with BNM's Climate Change and Principle-based Taxonomy (CCPT), which was issued as reference for Financial Institutions (FIs) in assessing and classifying economic activities that contribute to climate change mitigation and adaptation, and its associated impacts to the broader environment by integrating these principles into their operations, FIs can contribute to sustainable development and drive positive change across various sectors. The comprehensive Sectoral Guides would assist ESG risk management implementation in FI's, develop deeper sectoral understanding of ESG/VBI risks and assist with CCPT and Climate Risk Management and Scenario Analysis (CRMSA) implementation in credit and investment.

Given the significance of the Sectoral Guides, the response from this public consultation is essential in ensuring that the Sectoral Guides are relevant and practical, which should benefit all stakeholders within these industries. Hence, the Working Group would like to extend an invitation to the public to provide feedback on all four (4) Sectoral Guides prior to the issuance of the finalized Sectoral Guides scheduled in the third quarter of this year.

This public consultation is for a period of 2-months starting from **26 May 2023**. The VBIAF Sectoral Guides are available at <https://aibim.com/VBIAF-3rd-Cohort-Sectoral-Guides-for-Public-Consultation>. We welcome responses and feedback to improve and facilitate the Sectoral Guides for submissions by **26 July 2023** via the following link: <https://bit.ly/VBIAF3rdCohortSectoralGuides> or email to us at [vbi@aibim.com](mailto:vbi@aibim.com).

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## **About AIBIM**

The Association of Islamic Banking and Financial Institutions Malaysia (AIBIM) was established in 1995 as the Association of Interest Free Banking Institutions Malaysia. Currently, AIBIM has 27 member banks consists of 12 domestic banks, 4 development financial institutions, 10 locally incorporated foreign banks and 1 Islamic digital bank. The organisation promotes sound Islamic banking system and practice in Malaysia; represents interest of members locally and abroad; provides advice and assistance to members pertinent in the development on Islamic banking and finance at local, regional and global level; coordinates human capital development initiatives, and promotes public awareness of Islamic finance.

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