



IFSCA Partners with GFIN for Greenwashing TechSprint

GFIN Greenwashing TechSprint

GFIN is launching its first ever virtual Greenwashing TechSprint.

The TechSprint will be hosted on the [UK Digital Sandbox](#). It starts on **5 June 2023** and will run for **3 months. It will finish 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 of the TechSprint 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.**

How to apply:

The TechSprint is open to all firms that have expertise in greenwashing or sustainable finance. The application window opens on **17 April 2023 and will remain open for 4 weeks.**

On 1-2 June 2023, successful firm applicants will receive training on the Digital Sandbox and an in-depth overview of the TechSprint process.

See GFIN's TechSprint [information pack](#) for firms and list of participating regulators.

Key dates:

- Application window opens – Monday 17th April 2023
- Application window closes – Sunday 21st May 2023
- Boot Camp & On-Boarding (Training) – 1st & 2nd June 2023.
- Launch - 5th June 2023 for 3 months.
- Showcase - 13th and 14th September 2023.

Why GFIN has identified this focus area

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.

'Greenwashing' is a form of mis-selling, which may be deliberate or inadvertent. In protecting against greenwashing, we want to ensure consumers have access to 'green' or sustainable financial products and services that meet their needs.



See more on GFIN’s approach to greenwashing and problem statements for the TechSprint. [<https://www.thegfin.com/>]

About the event

Collaboration

This Greenwashing TechSprint is an open event, bringing together a range of industry participants and stakeholders. We expect participants to be open to working with other participants.

Logistics

The event will be a run as a virtual event. There will be no need to travel or make accommodation arrangements. However, within your groups, depending on the format and structure, you may wish to make arrangements to meet in-person.

Intellectual property

The TechSprint is event to create and discuss new ideas. We ask you to participate as collaborative inventors. This means engaging in the spirit of the event by sharing your knowledge and collaborating with other participants.

Partners	<u>Links to:</u>
Central Bank of Bahrain	
Central Bank of Georgia	
Dubai Financial Services Authority	<u>Digital Sandbox</u>
Financial Conduct Authority, UK	<u>Firm Participation Pack</u>
Financial Services Commission, Mauritius	
International Financial Services Centres Authority (IFSCA), India	
Malta Financial Services Authority	
National Bank of Ukraine (NBU)	
Reserve Bank of India	
SEC Philippines	
SFC Columbia	
The Taiwan Financial Supervisory Commission	