



## Canada Climate Law Initiative

UNIVERSITY OF BRITISH COLUMBIA & YORK UNIVERSITY  
IN PARTNERSHIP WITH THE COMMONWEALTH CLIMATE & LAW INITIATIVE, OXFORD UNIVERSITY

### Canadian Law Professors Launch New Program to Advance Governance Strategies on Climate Change and Financial Risk

September 3, 2019 – Two Canadian law professors, Dr. Janis Sarra from the University of British Columbia and Professor Cynthia Williams from York University, have launched a two-year program to assist boards enhance their climate competence. Dr. Sarra and Professor Williams are working with a group of Canadian Climate Governance Experts to offer free sessions on effective corporate governance to address climate-related financial risk to corporate boards of directors and Canadian pension plan boards.

The launch of the Canadian Climate Governance Experts program comes at a critical time as the Canadian conversation around climate related disclosure shifts. In its [2019 Financial System Review](#), the Bank of Canada observed that: “Climate change continues to pose risks to both the economy and the financial system. These include physical risks from disruptive weather events and transition risks from adapting to a lower-carbon global economy... Economic activity and the environment are intertwined.” This statement comes alongside recent direction from the [Canadian Securities Administrators](#) around climate disclosure, the release of recommendations from the [Expert Panel on Sustainable Finance](#) and the [Pan-Canadian Framework on Clean Growth and Climate Change](#).

#### About the Sessions:

The sessions are 30-60 minutes in length and include a Climate Governance presentation and board discussion. It is available to company directors and pension trustees and their fiduciaries. The presentation was developed as a result of extensive research and consultation across Canada. Once a session is confirmed, our Climate Governance Expert will meet with the CEO or senior officer to discuss climate governance issues specific to their organization. Each board presentation will be tailored to the needs of the board. Our aim is to support boards as they expand their leadership and knowledge on governance and climate-related risk.

We have 45 Canadian Climate Governance Experts who are volunteering their time and expertise in these informative sessions. Our Experts include lawyers, accountants, economists, capital markets experts, company executives, and governance experts. At each session our Experts will engage in an exchange of ideas on the most effective governance strategies to address climate change and related financial risks and opportunities. They are committed to giving boards the most helpful facts regarding how the current state of climate science relates to their sector, and to the duties of directors, officers and pension fiduciaries in Canada. A list of our Canadian Climate Governance Experts can be found at [ccli.ubc.ca](http://ccli.ubc.ca).

To arrange a pre-meeting and board presentation, please contact Program Manager, Joanne Forbes [forbes@allard.ubc.ca](mailto:forbes@allard.ubc.ca). For a climate governance expert located in the same region of Canada, there

is no cost. If a board would like an expert from another part of Canada, they may need to cover part of their travel costs.

**Background:**

The Canadian Climate Governance Experts program is the next phase of the Canada Climate Law Initiative, of which Professors Sarra and Williams are principal co-investigators. The Initiative undertakes research on climate governance, fiduciary obligation, legal duties in respect of disclosure, and sustainable finance. Two of their research reports date are: [\*Fiduciary Obligations in Business and Investment: Implications of Climate Change\*](#), Dr. Janis Sarra and [\*Disclosure of Information Concerning Climate Change: Liability Risks and Opportunities\*](#), Professor Cynthia Williams.

The Canada Climate Law initiative is funded by the University of British Columbia, York University, and the Ivey Foundation, McConnell Foundation and North Growth Foundation under the auspices of the Clean Economy Fund.

More information is available at [cli.ubc.ca](http://cli.ubc.ca).

Media inquiries: Janis Sarra at [sarra@allard.ubc.ca](mailto:sarra@allard.ubc.ca).