

The background of the entire page is a high-angle photograph of a wind farm. Several white wind turbines are scattered across rolling green hills. In the distance, a large body of water is visible under a hazy, overcast sky. The overall scene is peaceful and emphasizes renewable energy.

# **SUSTAINABILITY AND CLIMATE RISK CERTIFICATE**

Last Updated: 2 September 2024

Sustainability and climate risk are probably two of most important concerns, high on the agenda of any organization trying to navigate the complex business environment for longer term success. No company, big or small, can ignore the challenges they pose and will have to address the issues head-on if they want to remain relevant, competitive and ahead of the game. It is with this in mind that the Iclif Executive Education Center is offering a program to prepare individuals for the Sustainability and Climate Risk (SCR) Certificate exam, offered by the Global Association of Risk Professionals (GARP) to business professionals, government and non-profit professionals, career changers and students who want to stand out in the job marketplace.

GARP's Sustainability and Climate Risk (SCR) Certificate program is designed for business executives navigating the field of sustainability and climate risk. The SCR curriculum, developed by world-leading senior risk practitioners, climate experts and sustainability professionals, provides a holistic overview of the assessment and management of climate risks, as well as related financial risks that are associated with regulatory initiatives, reporting requirements and green finance instruments.

To be awarded the SCR certificate, participants will have to undertake a **self-study program** and pass a **4-hour multiple-choice exam** comprising **90 questions including two case studies** covering the syllabus. Exams are offered via computer-based testing (CBT) at Pearson VUE test center in Malaysia. The next exam date window is **between 19 April - 3 May 2025**. The exact exam date will be assigned to participants on a **first-come-first-served** basis.

Participants who sign up for the SCR program with the Iclif Executive Education Center will receive:

<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>
<p><b>Access to three facilitated ½-day sessions with subject matter experts</b> during which participants can clarify learnings, ask questions to prepare for the exam, plus <b>gain insights on contextualized application for the Malaysian and Asian contexts.</b></p>	<p>A <b>Certificate of Completion issued by GARP</b> upon passing the exam.</p>	<p>A <b>Certificate of Participation</b> issued by the Iclif Executive Education Center.</p>	<p><b>Assistance with registration</b> for the program and exam.</p>



## PROGRAM OVERVIEW

### Chapter 1: Foundations of Climate Change: What is Climate Change?

Climate change is one of the most important issues of our generation and future generations. Choosing how to respond requires both a knowledge of the science as well as an understanding of our policy options. This chapter gives a brief summary of these two aspects of the climate problem.

### Chapter 2: Sustainability

This chapter discusses the broad topic of sustainability, particularly as it relates to public policies, corporate actions, and financial institutions. The broad examination of sustainability in a policy, corporate, and investment context is important background before examining climate risk analysis (Chapters 3 and 6) and policy frameworks (Chapter 4) in greater detail.

The chapter starts by defining sustainability and differentiating it from both environmental, social, and governance (ESG) issues and climate risk. This chapter also discusses international goals on sustainability, notably UN Sustainable Development Goals (SDGs).

The chapter takes a broad approach, touching on economic development, issues of social justice and equity (e.g., human rights), and environmental protection (e.g., biodiversity), as well as focusing primarily on concepts and general framing in preparation for later chapters that go into greater detail.

### Chapter 3: Climate Change Risk

This chapter provides a comprehensive introduction to the financial risks linked to climate change that throughout this text are referred to simply as “climate risk.” It explains the two main subtypes of climate risk — physical risk (resulting from the physical weather impacts of climate change) and transition risk (resulting from the economic transformation to a net-zero carbon economy) — before delving into the causes and implications of each type.

### Chapter 4: Sustainability and Climate Policy, Culture and Governance

This chapter examines the wider policy and cultural context in which the move toward sustainability and climate risk integration in the private sector has occurred. It starts by describing international sustainability and climate policy frameworks to date and the challenges inherent in attempts to reduce emissions through global agreements.

It then describes how sustainability and climate change have become part of various policy frameworks and standards in both the public and private sectors, ranging from promotion to supervision and regulation. Finally, consideration is given to potential implications, both at the micro and macro level, of how policies and other transition drivers may impact society and corporate culture.

### Chapter 5: Green and Sustainable Finance: Markets and Instruments

This chapter focuses on financial-market developments relating to sustainability issues and climate-related risks and opportunities. The chapter begins by explaining what constitutes “green” and “sustainable” finance and covers trends and investment flows. It then includes a detailed examination of specific sustainable and green finance instruments and products, such as green bonds, green loans, and sustainability-linked bonds and loans.

The chapter considers the integration of ESG issues into investing, both through analysis and investor engagement. The chapter finishes with existing and emerging taxonomies and regulatory definitions, building on the policy material covered in Chapter 4.

## **Chapter 6: Climate Risk Measurement and Management**

This chapter describes how climate risk is measured and managed, covering both physical and transition risks (as described in Chapter 3). After an introduction, this chapter covers in detail how climate risk transmits into more traditional risk categories at the company level, including operational risk, credit risk, liquidity risk, and underwriting risk. It then covers how climate risk can be a systemic risk with potential threats to financial stability through one of the previously mentioned channels, through market dislocations (market risk), or through effects on countries (sovereign risk).

Chapter 6 goes on to describe available data and analytical tools for measuring both physical and transition risks, building on material from Chapter 3. Finally, this chapter examines how climate risk can be, and is being, integrated into existing enterprise risk management (ERM) processes, ranging from governance structures and strategy setting to risk evaluation and disclosure. The material in this chapter sets the stage for Chapter 7, which builds on these topics by looking specifically at the application of scenario analysis to climate risk management.

## **Chapter 7: Climate Models and Scenario Analysis**

This chapter describes how climate change risk can be modeled and analyzed using scenarios, which can help companies and financial institutions prepare for various physical and transition climate-related outcomes. The chapter begins with an introduction to scenario analysis as a general planning tool for companies before reviewing common reference scenarios used by climate scientists, policymakers, and corporations.

Then the chapter examines climate scenario analysis as applied to physical and transition risk, building on the material in Chapter 3, ending with a detailed look at use cases of scenario analysis both in corporations and in a financial context.

## **Chapter 8: Net Zero**

This chapter provides an overview of the concept of net zero and its implications for different players in the economy. It begins with an introduction to the scientific background behind net zero and its link to global climate ambitions described in the Paris Agreement. It further provides an overview of the key global initiatives that are mobilizing entities across the world to make bottom-up commitments and pushing them to begin the journey of reducing the climate impact of their own organization.

The chapter then outlines the various elements required to ensure the credibility of these targets. It explains the crucial role that transition plans can play in demonstrating that an organization is integrating decarbonization ambitions into its core strategy, and emphasizes the importance of interim targets and pathways as well as the transparent use of metrics to measure progress. It ends with a discussion of the emerging landscape of net-zero disclosure standards.

## **Chapter 9: Climate And Nature Risk Assessment**

This chapter examines the latest methodologies, frameworks, and organizations driving climate risk assessment, as well as nature and biodiversity risks. The chapter begins with a contextualization of climate risk assessments at the international, national, and regional levels, with a particular emphasis on new ISSB IFRS 1 and 2 reporting guidance. It also reviews climate risk tools and differentiates physical and transition risk assessment steps.

Then, the chapter introduces nature risk assessment and distinguishes it from climate risk. Various tools and methodologies, including the TNFD, are explored. The chapter concludes with a discussion on water risk assessments, policy, and financing.

## **Chapter 10: Transition Planning And Carbon Reporting**

Chapter 10 builds on Chapter 8 by delving deeper into key transition planning principles and steps. The chapter walks candidates through the latest Transition Plan Taskforce recommendations and implementation strategies. It also overviews a variety of international transition standards, and contextualizes complementary standards established by GFANZ and SBTi.

Drawing from concepts introduced in Chapters 1, 4, and 6, the chapter takes a more granular approach to GHG accounting and reporting from both an organizational and a financial perspective. Key to creating a transition plan, the chapter covers key concepts from the GHG Protocol Corporate Standard and Partnership for Carbon Accounting Financials (PCAF).

## WHO ARE THE PROGRAM AND CERTIFICATE PROVIDERS?

This program is offered by the **Iclif Executive Education Center (Iclif)**. Iclif is the executive education arm of the Asia School of Business that provides leadership, management, and corporate governance and sustainability training as well as research that enhances the ability of directors, business professionals and executives to fulfil their roles and responsibilities and advance in their careers.

The SCR Certificate is offered by the **Global Association of Risk Professionals (GARP)** which is a leading professional association for risk managers, dedicated to the advancement of the profession through education, research and the promotion of best practices. GARP offers the leading global certification for risk managers in the Financial Risk Manager (FRM), as well as the Sustainability and Climate Risk (SCR) Certificate and ongoing educational opportunities through Continuing Professional Development. Through the GARP Benchmarking Initiative and GARP Risk Institute, GARP sponsors research in risk management and promotes collaboration among practitioners, academics and regulators. Founded in 1996, GARP is headquartered in Jersey City, N.J., with offices in London, Beijing and Hong Kong.

## WHO SHOULD SIGN UP?

- **Business professionals** who want to broaden their knowledge across sustainability and climate risk or keep abreast with the latest trends in Sustainability and Climate Risk management. This includes Sustainability, Risk Management and Compliance Officers, as well as their teams.
- **Government and non-profit professionals** who want to enhance their knowledge in financial, regulatory, policymaking and market-based areas related to sustainability and climate risk.
- **Career changers** who want to transition to work in sustainability and climate risk-related roles.
- **Students** who want to demonstrate to their future employers their understanding of complex sustainability and climate risk issues.



## WHAT ARE THE BENEFITS OF OBTAINING A SCR CERTIFICATE?

With the knowledge and skills gained from the program:

- SCR Certificate holders will be poised to help their organizations follow through on pledges to lower carbon emissions, invest sustainably and improve climate risk reporting.
- SCR Certificate holders will be equipped to join a global effort to make an impact on sustainability and climate risk management.

## WHAT IS THE TIME COMMITMENT REQUIRED?

- Participants will need to invest **100-130 hours of self-study time** to prepare for the SCR exam.
- Participants who sign up with Iclif will have access to **three ½-day facilitated sessions** in January, February & March 2025 with subject matter experts.
- **NO** prior risk or climate science experience are required for success.

## FACILITATED SESSIONS

Session 1: 9.00am – 12.30pm, 16 January 2025  
Session 2: 9.00am – 12.30pm, 17 February 2025  
Session 3: 9.00am – 12.30pm, 10 March 2025

Dates/venues are subject to change.

## HOW MUCH IS THE FEE?

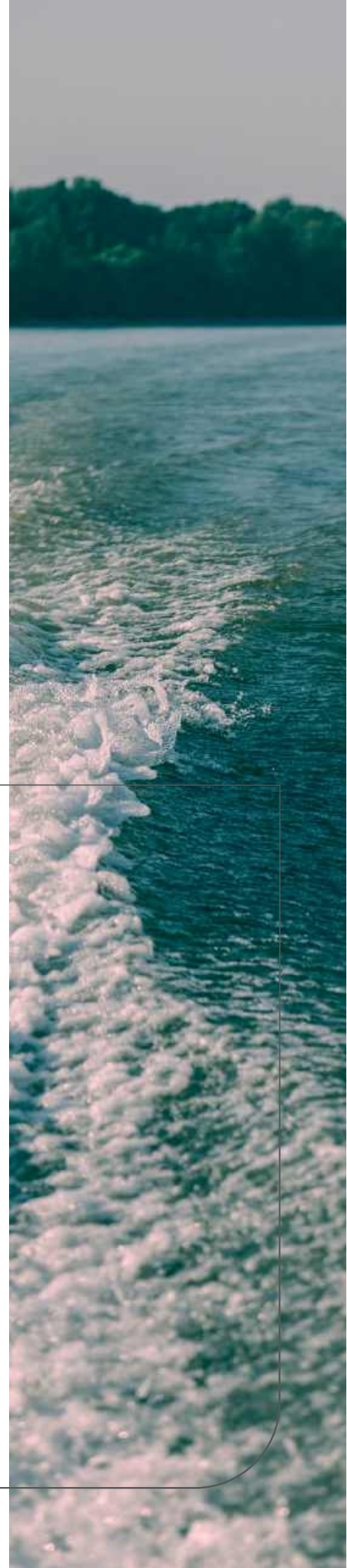
The fee of **RM10,000\*** per participant before SST is inclusive of:

1. SCR Program fee
2. 2025 e-SCR Program book
3. Membership in GARP for 6 months
4. Three facilitated ½-day sessions with subject matter experts
5. Registration and exam fee
6. Access to subject matter experts
7. Access to additional reading materials

\* Fee excludes accommodation at ASB Residential for outstation/overseas participants.  
Can be arranged with additional cost.

## BY WHEN MUST I REGISTER?

Deadline for registration is **2 December 2024**. This is to provide sufficient time to enable participants to begin the program and prepare for the exam which will be held between **19 April - 3 May 2025**.



## FACILITATORS



**Dr Gary Theseira** is a director and council member at Climate Governance Malaysia (CGM), an Adjunct Associate Professor at the Asia School of Business (ASB), serves on the board of the Centre for Environment, Technology and Development Malaysia (CETDEM), and is advisor to the Malaysian Green Technology and Climate Change Corporation (MGTC).

Following his tenure at the Forest Research Institute of Malaysia (FRIM), where he conducted forest carbon quantification, supported the National Clean Development Mechanism (CDM) program, and led the development of the biodiversity clearing house mechanism, he was seconded to the Ministry of Natural Resources and Environment (NRE) as Deputy Undersecretary for Climate Change and negotiated for Malaysia at fourteen UN Climate Conferences (COPs). In 2012, the G-77 and China appointed him to coordinate negotiations leading to the 2015 Paris Agreement, and in 2018, he was appointed by the Minister of Energy, Science, Technology, Environment and Climate Change, YB Yeo Bee Yin, as Special Functions Officer on Environment and Climate Change.

He currently assists the Joint Committee on Climate Change (JC3) on the development of the National Climate Data Catalogue and serves on the Selangor State Action Council on Climate Change (IKLIM) as a subject matter expert.

Dr Theseira has B.Sc. and M.Sc. degrees in Agriculture from Southern Illinois University, received his Ph.D. in Agronomy from Mississippi State University, and conducted Post Doctoral Research at the University of Minnesota.



**Datuk Darrel Webber** was the CEO of the global multi-stakeholder sustainability initiative, the Roundtable on Sustainable Palm Oil (RSPO) for 9 years. He left RSPO in 2020. Prior to that, he worked in international non-profits, the oil and gas industry and the consumer goods industry.

He now runs his own consultancy firm, Darrel Webber and Associates, providing advice to organisations in the global south on sustainability topics. He is also the Chair of the Sustainability Advisory Board of PT Dharma Satya Nusantara in Indonesia, on the boards of several non-governmental organisations and most recently, was appointed as the Climate Advisor to the State Government of Sabah, Malaysia.

His past and current work has allowed him the opportunity to participate in numerous thought leadership platforms, which he continues to enjoy.



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SCAN ME



Sustainability and Climate Risk Certificate 