

**WRITTEN QUESTION TO THE MINISTER FOR EXTERNAL RELATIONS
BY DEPUTY R.J. WARD OF ST. HELIER
ANSWER TO BE TABLED ON TUESDAY 12th NOVEMBER 2019**

Question

What work, if any, has the Minister undertaken with the finance sector to encourage or promote divestment in companies that are reliant upon fossil fuels as a basis for their activities; and, given the Assembly's previous declaration of a climate emergency, what is the timescale for such divestment to occur?

Answer

Work in response to the Assembly's declaration of a climate emergency is being carried out across Government. Government is working with Jersey Overseas Aid and Jersey Finance to encourage the use of socially responsible investment, which includes divestment of fossil fuel dependent activity. Government is also monitoring international progress in this area, such as in the EU and the work of the Task Force on Climate-related Financial Disclosures. Government has not proposed a timeline for financial services companies divesting in companies that are reliant upon fossil fuels as a basis for their activities.