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Ministry of Economy, Trade and Industry has designated JCR as an external evaluation agency for the financial support to facilitate climate transition in FY2021.

Japan Credit Rating Agency, Ltd has been designated as an external evaluation agency for the financial support to facilitate climate transition in FY2021 by Ministry of Economy, Trade and Industry (METI).

METI has established a financial support facility to the business entities which will be approved by the Japanese government for their undertaking of climate transition towards CO₂ emission reduction. To be qualified for this facility, the business plan needs to be examined as to whether it has adequate contents and feasibility of implementation including as to whether the business plan sets ambitious targets which are consistent with the level required under the Paris Agreement.

Prior to approval by the Japanese government, it is required for the external evaluation agency which METI designates to verify that the business plan satisfies certain standards. METI conducted a public tender to select external evaluators and JCR has been designated an external evaluator for this facility. JCR, as a designated external evaluator, will examine whether business plans applied for this facility fit to the “Basic Guidelines on Climate Transition Finance” and “Sustainability Linked Loan Principles” or not.

(METI’s home page)

“Ministry of Economy, Trade and Industry (METI) has designated external evaluation agencies for the financial support to facilitate climate transition in FY2021” (in Japanese only).

<https://www.meti.go.jp/press/2021/08/20210803004/20210803004.html>

(Inquiry on this release)

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