



BANK OF GREECE
EUROSYSTEM

Climate Change and Sustainability at the Bank of Greece

Theodora Antonakaki, Director

SB64, June 2026

Bank of Greece is working on climate since 2009



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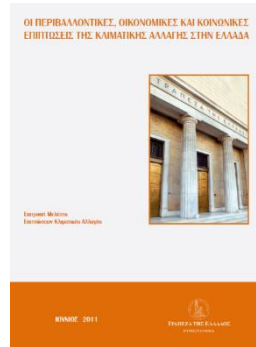
2009

Climate Change
Impacts Study
Committee



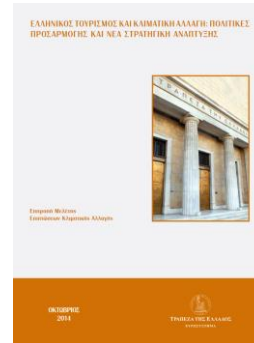
2011

Impacts of climate
change in Greece



2014

Greek tourism and
Adaptation Strategy



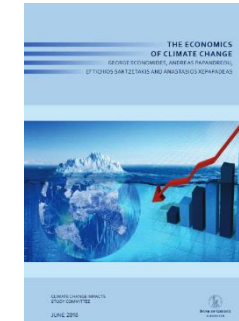
2015

National Adaptation
Strategy



2018

Economics of
climate change



2021

Pledge in the context
of COP26



2019-2027

8-year programme
LIFE-IP AdaptiveGreece

adaptivgreece®

2019

Responsible Banking
Principles of UNEPFI



2019

Member of the
Network for Greening
the Financial System



2021

Establishment of the
Climate Change and
Sustainability Centre



Climate change is reflected systematically in the strategic goals of the Bank of Greece



Climate data to support analyses



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Downscaling at a very high spatial resolution with bias correction.

Ministry of the Environment and Energy, Academy of Athens and Bank of Greece.



Multi-Model Ensemble Uncertainty Quantification

- Multiple GCM/RCM model combinations to capture scenario spread
- Probabilistic projections: 10th–90th percentile confidence ranges
- Robust climate projections for bank stress-testing scenarios (RCP4.5 / RCP8.5)



Bias Correction Reliable Sectoral Impact Assessment

- Removes systematic model errors against observational records
- Sector-ready outputs: energy, water resources, agriculture, health
- Methods: quantile mapping & scaled distribution mapping



Extreme Events Physical & Transition Risk Analysis

- ETCCDI indices: heatwaves, droughts, extreme precipitation, floods
- Extreme value theory (GEV/GPD) for return period estimation
- Direct inputs for portfolio exposure & collateral risk assessment

Methodological Framework for Climate Risk Assessment



adaptivgreece Hub

Εθνικός Κόμβος για την Προσαρμογή στην Κλιματική Αλλαγή



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Introduction ▾

Adaptation policies ▾

Sectors and territories ▾

Tools ▾

How to adapt ▾

News ▾

Greek Climate Change Adaptation Hub

<https://adaptivegreecehub.gr/>

The information Hub for Greece's Adaptation to Climate Change under the LIFE-IP AdaptInGR project



Important

3rd Workshop of the Financial Sect...

Μάθετε περισσότερα >



The Role of Insurance in Climate Change Adaptation: Current Practices and Future Challenges

Online Workshop

Wednesday, June 24th 2026
11:00-13:00 Athens time (10:00-12:00 CEST)



The workshop will present best practices, case studies and relevant insurance products and schemes aiming to support the dialogue on how insurance can contribute more effectively to prevention, adaptation and recovery from climate change.

Thank you!

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Director

Climate and Sustainability Centre

Bank of Greece

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