

A greenwashing detection tool

For regulators



GFIN TechSprint
AWARD WINNER



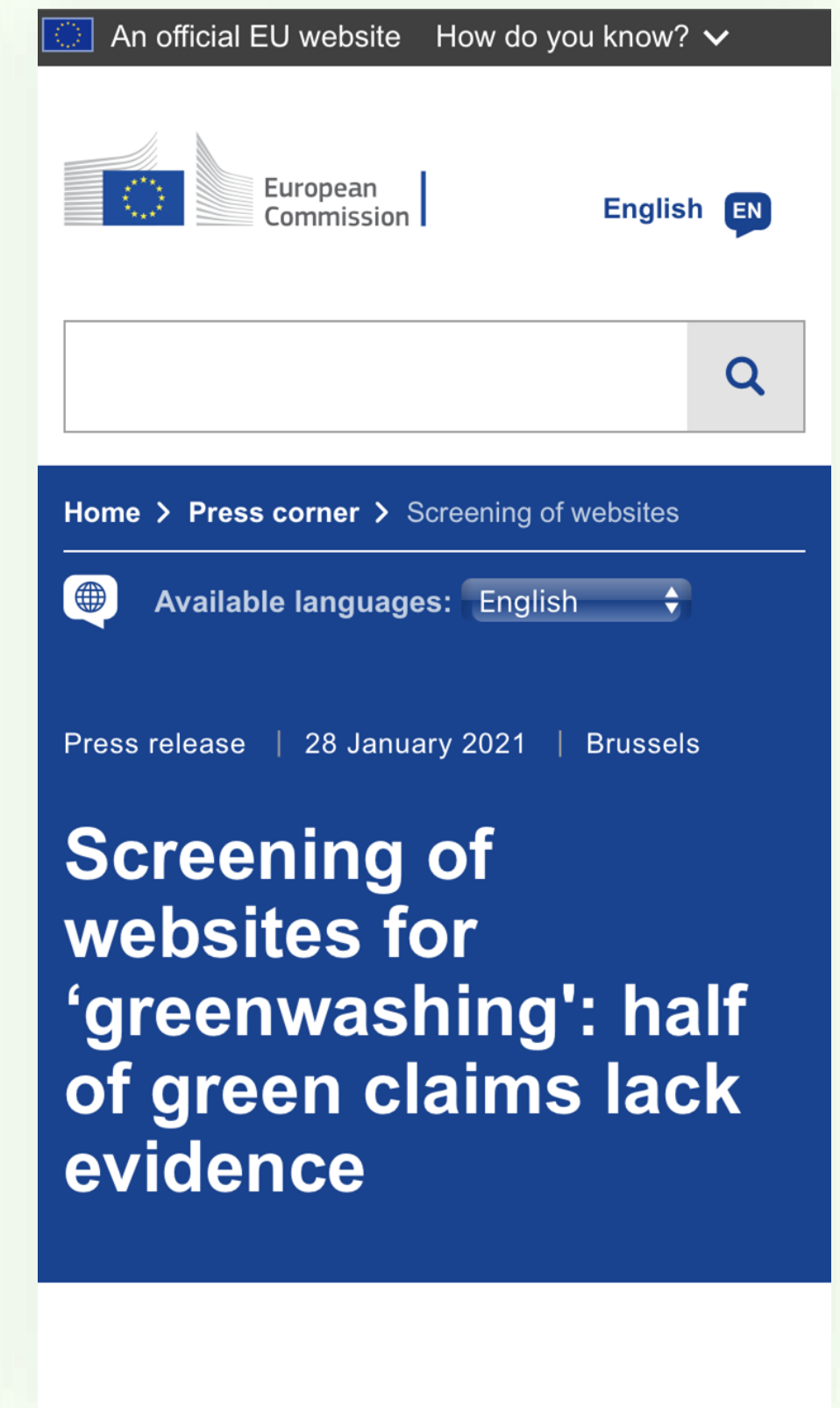
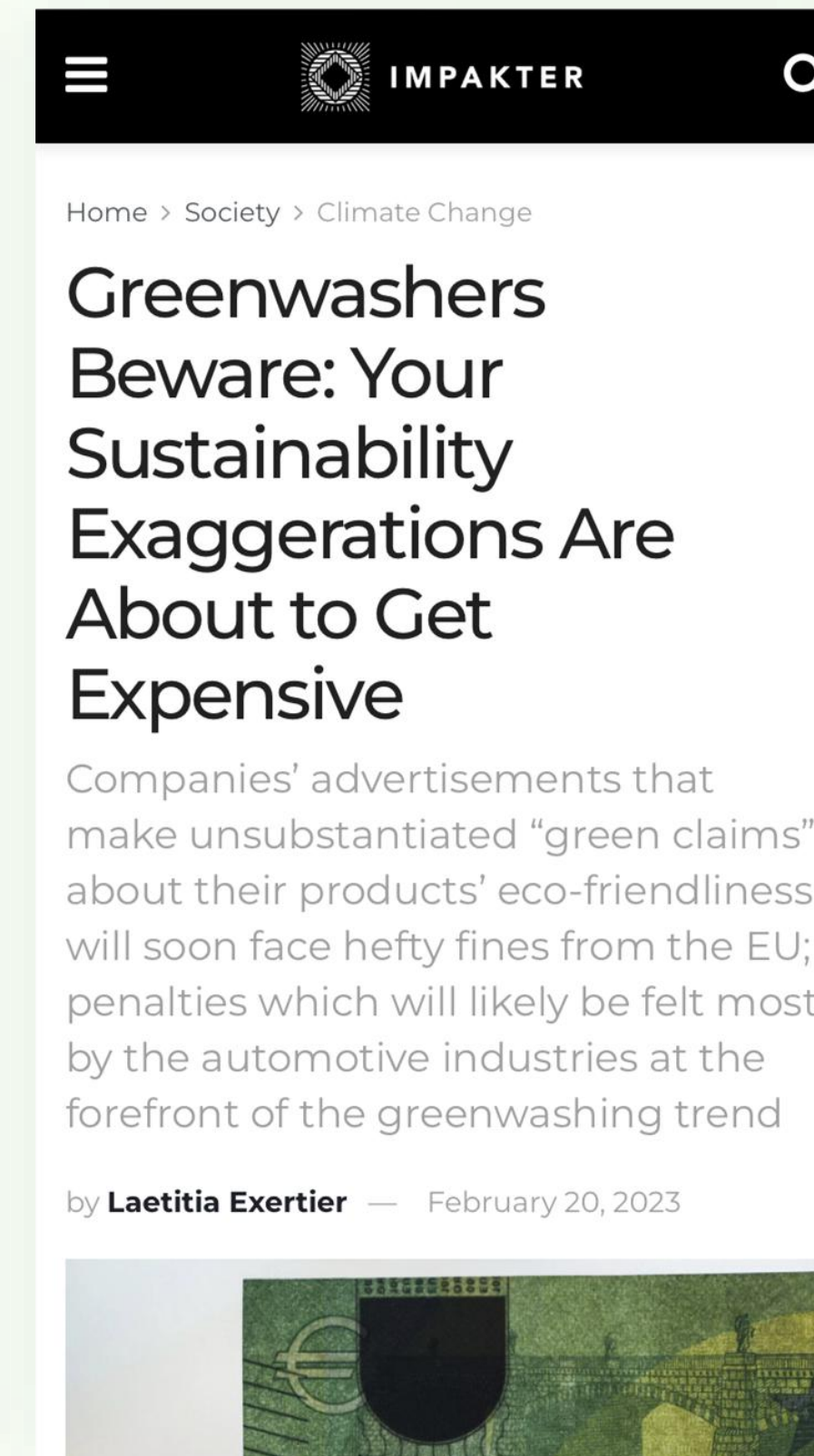
Built on
ASTAR.NETWORK



Increasing public and regulatory focus on greenwashing

"The fines courts around the world are imposing for greenwashing are starting to mount, but this is just the beginning. The commercial and reputational damage that comes with being accused of greenwashing, or being perceived as greenwashing, is usually a much greater cost."

— KPMG¹



¹ <https://kpmg.com/xx/en/home/insights/2023/04/the-crackdown-on-greenwashing.html>

What is Greenwashing? —

1 Contradictions

Sustainability claim #1:

“In 2020 we announced our target of Net Zero in our operations by 2030.”

Data source: Sustainability Report

2 Misleading statements

3 Vague terms

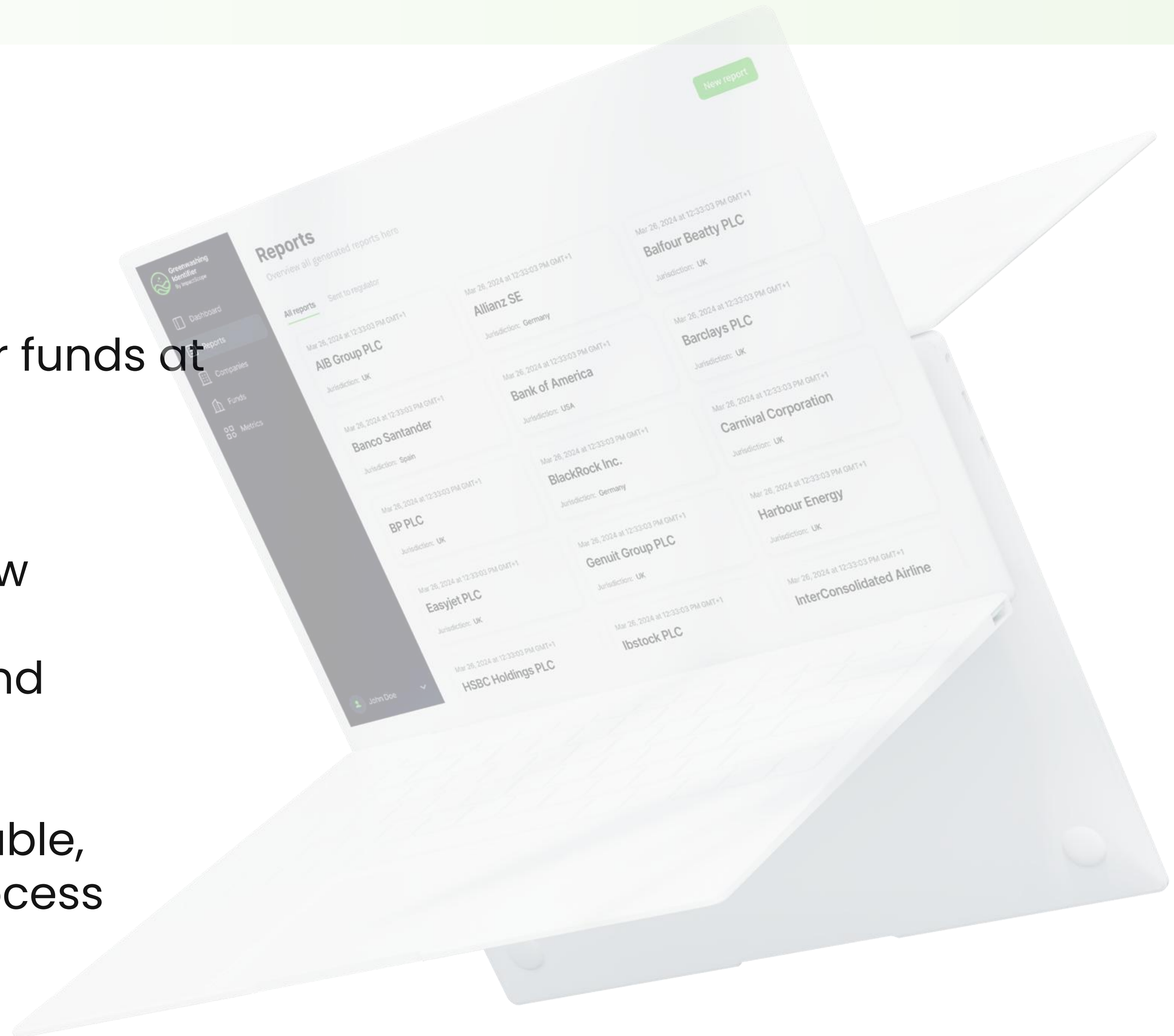
Sustainability claim #2:

“We also became the first Irish bank to pledge to operate as carbon neutral by 2030.”

Data source: Twitter

4 Inconsistencies

- Investigate companies and/or funds at scale
- Identify instances of potential greenwashing for expert review
- Manage the data, evidence and pipeline of cases
- Timely, cost-effective, repeatable, transparent, customizable process



GWI is partly trained on a model set of corporate filings and ESG documents published 2015–2023, provided by trusted data partner **insig·AI**

5,800

Companies

138,000

Unique reports


150M

Tagged sentences

74

ESG issue specific classifiers

- Additional data sets from carbon offset registries, social media, Net Zero Tracker
- NLP & AI used to generate qualitative and quantitative greenwashing reports
- Parameters modifiable dynamically
- Blockchain used to «preserve the scene of the crime»



Greenwashing Identifier
By ImpactScope

- Dashboard
- Reports**
- Companies
- Funds
- Metrics

John Doe

Mar 26, 2024 at 12:33:03 PM GMT+1

AIB Group PLC

Jurisdiction	Ireland
Sector	Financial
Annual Revenue	EUR 2.9 billion
Employees	Approx. 9,500

Contradictions

1A. In a social media post from August 17, 2021 AIB stated that "70% of lending will be green by 2030". However, in its Sustainability Report of 2022 AIB states that the 70% applies only to "new lending."

1B. In its Sustainability Reports in years 2020-2022 AIB states it has established a target of being "net zero" by 2030. However, in a social media post from August 17, 2021, AIB claims to be the "first Irish bank to pledge to operate as carbon neutral by 2030". These two pledges represent vastly different ambitions.

Potential inconsistencies

2. In its 2022 Sustainability Report AIB Group states that "Our property strategy and energy efficiency investments have been instrumental in reducing our GHG emissions to date." However, in the same report AIB's reported emissions show that Scope 3 emissions from "Purchased goods & services" increased 496% from the 2019 baseline

Report

Greenwashing risk

76%

Reporting risk	<div><div></div></div> 37%
GHG emissions	14,808 tCO2
Report status	Generated
Timestamp	Mar 26, 2024 at 12:33:03 PM GMT+1
Subscan link	shibuya.subscan.io/tx...
CESS link	https://d.cess.cloud/...

Case information

Case status: Pending review

Open case

Disregard case


Example scoring systems —



- ✓ Vague terms
- ✓ Lack of quantitative data
- ✓ Quality of CO2 offsets
- ✓ External evaluations



- ✓ Audit-related
- ✓ Use of a recognized reporting standard
- ✓ Quality of reporting information

 **Greenwashing Identifier**
By ImpactScope

Dashboard

Reports

Companies

Funds

Metrics

Reports

Overview all generated reports here

All reports

Sent to regulator

Mar 26, 2024 at 12:33:03 PM GMT+1

AIB Group PLC

Jurisdiction: UK

Mar 26, 2024 at 12:33:03 PM GMT+1

Allianz SE

Jurisdiction: Germany

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Balfour Beatty PLC

Jurisdiction: UK

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Banco Santander

Jurisdiction: Spain

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Bank of America

Jurisdiction: USA

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Barclays PLC

Jurisdiction: UK

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BP PLC

Jurisdiction: UK

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BlackRock Inc.

Jurisdiction: Germany

Mar 26, 2024 at 12:33:03 PM GMT+1

Carnival Corporation

Jurisdiction: UK

New report

gwi.impactscope.com/img/GWI_video.mp4

ImpactScope was invited to participate in a digital sandbox program organized by the UK Financial Conduct Authority and other national and international regulators.

We had weekly product design meetings with the World Bank, the National Bank and Bahrain and the Malta Financial Services Authority.

They told us what they needed and that's what we built.

We built the partnership with **insig•AI** and proved the approach, winning the Eureka Prize².



The banner features a teal background with white and blue text. At the top, logos for ImpactScope, GFIN (Global Financial Innovation Network), and FCA (Financial Conduct Authority) are displayed. The main headline reads: 'ImpactScope's AI-powered greenwashing detection application wins GFIN TechSprint Eureka Prize'. Below this, a section titled 'Thank you to our collaborators' lists partners: insig•AI, MFSA, The World Bank (IBRD • IDA), and the Central Bank of Bahrain, which is accompanied by its national emblem and Arabic name.

² <https://www.fca.org.uk/news/news-stories/fca-reveals-gfin-greenwashing-techsprint-winners>

Experienced builders & globally recognized experts

A unique blend of technologist, impact entrepreneurs, financial knowledge data scientists, researchers, software engineers and sustainability practitioners



Sean Murphy
ImpactScope

CO-FOUNDER & CEO

Designed CO2 offsetting tools for digital asset marketplaces and the world's leading crypto miners. Swiss Crypto Valley Association Sustainability Working Group Co-Chair.



Michele Soavi
ImpactScope

COO / CHIEF SUSTAINABILITY OFFICER

Built a tool to transform legal contracts into formal specifications for smart contracts. MBA Sustainable Business
PhD Computer Science.



Balasz Bereczky
ImpactScope

CTO

Built cutting-edge applications for telecom, streaming, and automotive industries while transitioning teams to adopt new technologies seamlessly



Steve Cracknell
InsigAI

CO-FOUNDER & CPO

FinTech entrepreneur with 20 years financial technology experience at Goldman Sachs and in Silicon Valley start-ups.



Diana Rose
InsigAI

HEAD OF ESG RESEARCH

Sustainability expert with Masters in Environmental Technology. 15+ years sustainability and ESG experience as a consultant and at De Beers Group.



Warren Pearson
InsigAI

CO-FOUNDER, CHIEF TECHNOLOGY OFFICER

Seasoned technologist and Cloud, DevOps & data engineering expert with 25 years financial technology experience including Goldman Sachs.

GWl page:
<https://gwi.impactscope.com/>

InsigAI datasets:
<https://datasets.insg.ai/guest>

Get in touch with us at info@impactscope.com or katie@insg.ai