

Climate Change is an Opportunity for American Banks to Green and Grow their Loan Book

Cogo calls on American banks at Money20/20 Las Vegas to take financing America's transition to net zero seriously. They could grow and green their loan book.



LAS VEGAS, NV, UNITED STATES,
October 2, 2024 /EINPresswire.com/ --

- 70% of customers want to see their bank taking action to reduce their environmental impact
- American banks who offer sustainable finance products could tap into a share of \$3.5 trillion a year in [capital investment](#).
- Offering customers green solutions pays off in loyalty: 14+ NPS uplift for customers using [Cogo's](#) carbon footprint feature

The Energy Transitions Commission estimates that around \$3.5 trillion a year of capital investment will be needed on average between now and 2050* to build a net-zero global economy that reverses the rapidly increasing consequences of a changing climate. With many of the world's largest banks set to meet at Money20/20 in Las Vegas, Cogo is challenging them to see climate change as an opportunity to green and grow their loan books.

There is a clear appetite from customers for banks to help tackle the climate crisis. 70% of customers want to see their bank take action to reduce their own environmental impact and 75% of banking customers want to know more about the environmental impact of how they spend their money**. (This statistic is even higher amongst Gen Z.)

Ben Gleisner, CEO at green fintech, Cogo, comments: "Banks globally are well positioned to use this demand to provide the products that customers want and need to help create the systemic change needed to build a net-zero global economy. Aligning their lending strategies with the urgency of climate change represents the opportunity for a 'double payback' in terms of both reducing financed emissions and increasing their quantum of loans."

When banks do introduce climate related initiatives it has the potential to be commercially

rewarding. Cogo has seen a 14+ NPS*** uplift for customers using its carbon footprint technology, which allows banking customers to measure, understand and in turn, reduce (via green lending and other actions) their carbon footprint. It is forecasted that this increase in NPS has a potential 2% increase in revenue for banks.

Gleisner adds; "We've seen through the integration of our innovative carbon footprint technology into the banking experience, that banks have the ability to align purpose with profit. This is a win-win for people and the planet."

(Cogo now works with 20 banks globally and set up its North American office in late 2023 as it looks to expand its banking customer base in the region.)

ENDS

Please get in touch to set up a meeting / request an interview.

References:

* [Financing the Transition: How to Make the Money Flow for a Net-Zero Economy](#)

**Cogo and the Behavioural Insights Team research, 2022

***Insights from anonymised Cogo clients, 2024

About Cogo:

Cogo delivers carbon management solutions that help individuals and businesses to measure, understand and reduce their impact on the climate. To find out more information about Cogo, please visit cogo.co.

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