


NOTE This is the first phase of our new website – let us know if you have [feedback](#) or would like to [help us test new developments](#).

Climate and environmental risk analytics for resilient finance

Opportunity status:	Open
Funders:	Natural Environment Research Council (NERC) , Innovate UK
Funding type:	Grant
Publication date:	21 October 2020
Opening date:	N/A
Closing date:	4 November 2020 16:00 UK time

Last updated: 25 October 2020

 UKRI recognises that the current situation may present additional challenges to those intending to apply. To help with that, the **deadline has been extended for 6 weeks to 16 June 2020** to give applicants more time to submit their applications.

Outline proposals deadline: 16:00 on 16 June 2020
Full proposals deadline: 16:00 on 4 November 2020

NERC is inviting outline proposals for up to £4 million as a single award with a maximum duration of three years, for stage one of the climate and environmental risk analytics for resilient finance (CERAF) programme.

The CERAF programme is a joint investment by NERC and Innovate UK of up to £10 million between 2020/21 and 2024/25. A grant of up to £4 million (at 80% full economic cost) will be made by NERC under this stage one call.

A further up to £1 million (80% full economic cost) will be available for the recipient of stage one NERC grant funding in stage two of the programme, which will also deliver up to £5 million in Innovate UK funding to businesses.

This stage is expected to commence in 2023/24. Further details of stage two funding, including levels and intensity of grants or other forms of funding for business-led research and development projects will be confirmed later.

The overall vision for the CERAF programme is to drive research and innovation to support the establishment of a climate and environmental risk analytics capability and

capacity in the UK aligned to the specific requirements of the financial services sector such as banks, insurers, asset managers, pension funds and ratings agencies.

Programme outputs are expected to deliver information to enhance the resilience of the financial system to the increasing impact of climate and environmental variability and change and drive more sustainable investment of capital.

The programme objectives are to:

- deliver a step-change in the provision and analysis of CER information for a specific set of use-cases for financial services users that demonstrates impact from improved understanding and reporting of risk underpinned by robust science
- develop common CER information, taxonomies, governance and reporting standards for use by financial services regulators and end users
- establish an institutional and infrastructural entity to manage the provision of open-access CER data and analytics for use by commercial enterprises and public sector bodies that can endure beyond the programme funding term
- stimulate and accelerate the development of an ecosystem of small, medium and large private sector enterprises to deliver value-adding analytics and reporting products and services using open-access CER information.

Further information on the call for outline proposals and guidance on how to apply can be found in the [announcement of opportunity: CERAf \(PDF, 262KB\)](#).

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