

## **Richard Doornbosch: Opening remarks - UoC SustainaBUL Awards 2026**

Opening remarks by Mr Richard Doornbosch, President of the Central Bank of Curaçao and Sint Maarten, on the occasion of the UoC SustainaBUL Awards 2026, Willemstad, Curaçao, 22 April 2026.

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Good afternoon, distinguished guests, colleagues, supervisory board members, students and fellow green networkers,

It is my great pleasure to welcome you here at the Centrale Bank van Curaçao en Sint Maarten for the fourth edition of the UoC SustainaBUL Awards ceremony.

The SustainaBUL Awards program focuses on sustainable transition of our economy, government and society at large.

It is a super interesting initiative as it uses and rewards the ingenuity of the young generation with real life problems that need sustainable solutions.

It's a what you call a double-edged sword that provides a learning opportunity for students – you will probably remember for life – with (hopefully) lasting and sustainable solutions for organizations facing challenges typical for small island states.

The focus of today's SustainaBUL Awards lies with the construction and tourism sectors. Two sectors that we see as very important for our own climate-related work, given both their importance for the economy of Curaçao and their vulnerability to climate change risks. This is one more reason why we have joined the University of Curaçao as a corporate partner of the SustainaBUL Awards 2026.

So why are we as a central bank interested in sustainability and specifically climate change? In recent years, global challenges have tested our ability to adapt - we have seen overlapping shocks since COVID-19. The war in Ukraine and the rapid rise in food and energy prices, supply chain disruptions, cyber incidents and, most recently, the war in the Middle East and the resulting energy crisis that is more impactful than the energy crisis in the '70s according to the head of the IEA in Paris.

These shocks remind us that resilience is essential. We also know that shocks from climate change will be as impactful for small islands as these global shocks. We can use them as a reference point on how to prepare and adapt and transform in the face of uncertainty.

As a central bank, our core mandate is to ensure our financial system can withstand shocks. Geopolitical shocks but just as much climate change shocks. That's why we find it crucial to better understand these risks.

The global economy and financial markets have - for now - held up remarkably well, although they have caused great hardship for many lives and livelihoods. To secure financial stability, we must continuously invest in the monitoring of systemic risk, conduct research, and apply measures appropriately.

A central bank never works alone when conducting new, essential research. While we focus on ensuring that balance sheets of financial institutions become less vulnerable to climate risk, we need partners, such as the Curaçao Meteorological Services, to receive good and accessible climate change data.

Regionally, we collaborate with other central banks on crucial projects such as the development of a green taxonomy, and supervisory guidance for responsible financial management.

Therefore, we are also grateful to the University of Curaçao, for organizing the 2025 Green Week with Prof. Jan Rotmans, and now already for the 4th time this super inspiring program with young and bright minds of Curaçao.

The CBCS hosting the SustainaBUL Awards is not intended as a one-time event. Your presence here, today, reflects a broader dialogue that we value - with knowledge institutions and societal partners - on the existential topics of sustainability, resilience, and long-term development.

We think this program will help strengthen the resilience of our community and while working together across generations, it will contribute to a robust National Adaptation Plan for Curaçao.

I look forward to the pitches that our students will present today, eager to see how they will contribute to a sustainable Curaçao. And with that I will end and say-good luck and may the best team win!