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The Effect of Corporate Governance, Financial Performance and Financial Slack on Green Banking

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Abstract: Bank Indonesia regulations have required the banking industry to implement green banking practices to advance sustainability aspects that beneficial for the environment. Examining the relationship between green banking and corporate governance, financial performance, and financial slack is the focus of this study. Quantitative methods are employed in this study. With the use of a purposive sampling approach, 80 samples were collected from 21 different banks that were listed on the Indonesia Stock Exchange for the year 2019–2023. Statistical Package for the Social Sciences (SPSS) version 29 was utilized to evaluate the data via multiple linear regression approaches. The findings indicated that simultaneously corporate governance, as represented by the board of directors, board of commissioners, and independent commissioners, significantly influenced green banking. Partially, corporate governance, as represented by the board of commissioners, significantly influences green banking disclosure; nevertheless, the board of directors, independent commissioners, financial performance, and financial slack do not impact green banking disclosure.

Keywords: Green Banking, Corporate Governance, Financial Performance, Financial Slack

INTRODUCTION

The development of business every new paradigm has the potential to affect the natural world, and 4.0 is anticipated to take contemporary society's demands into account. Attention to the environment in order to protect the environment, the concept of green economy is increasingly being carried out by various parties, both in the country and at the global level. The banking industry is currently trying to develop environmentally friendly banking operations known as green banking (Romli & Reza Zaputra, 2022)

Instead of standardized reporting standards, stakeholders are pressuring financial firms to engage in more ethical activities, which leads to the implementation of green banking (Lugina Kurniawan, 2021). To achieve sustainable development in Indonesia, banks should adopt green banking practices based on green economy principles (Tiara et al., 2022). The Republic of Indonesia's 1945 Constitution, Article 33, Paragraph (3), states that in order to achieve sustainable development, certain environmental protection requirements must be met.

Law No. 32 of 2009, concerning Environmental Protection and Management (UUPPLH), lays out these requirements (Fadilah, 2024). Bank are expected to consider environmental aspects in their business decisions as part of the industry. Green banking practices, including online banking, internet banking, green checking accounts, green loans, mobile banking, electronic banking outlets, and energy-saving initiatives, contribute to environmental sustainability. The ecological issue is crucial in global economic discussions, and societal expectations for companies to be environmentally responsible are increasing (Puspitasari et al., 2024). The implementation of green banking practices in Indonesia is motivated by the issuance of PBI (Bank Indonesia Regulation) number 14/15/PBI/2012, which encourages environmentally sound bank operations.

Green banking is not just banking activities that care about the environment, but includes a financial paradigm shift to be more inclusive of sustainability aspects(Fadilah, 2024). The Sustainable Banking Assessment finds that top-level Indonesian bank executives have begun to shoulder responsibilities for environmental, social, and governance (ESG) risk management and adaptation to climate change. This data comes from the World Wildlife Fund (WWF). The data shows that banks still need more time to properly monitor and manage these risks. Even though the Sustainable Banking Assessment is centered around the ASEAN region, just nine percent of the thirty-five banks that represent six ASEAN countries Indonesia, Malaysia, the Philippines, Singapore, Thailand, and Vietnam—are considered to have a zero policy.

The governments of Brunei, Cambodia, Laos, and Myanmar have not issued policies that support sustainable finance, have not required transparency of corporate sustainability policies, and there are no bond policies that require sustainable principles. In the report, Vietnam has policies that are considered to support green banking, but the Vietnamese government has not issued green bonds or debt securities that meet the criteria. In the meanwhile, several initiatives and laws have been introduced and partially adopted by the governments of Thailand, Indonesia, Malaysia, the Philippines, and Singapore to promote the growth of sustainable finance.

A total of 12.38% of banking assets were lent to the MSME category in 2023, according to data from OJK and BPS. A scant 27% of specialist assistance for SMEs making the switch to sustainable practices has been routed to them, according to the Sustainable Banking Assessment (SUSBA) 2023. In the absence of robust backing, sectors that rely heavily on human labor run the risk of becoming marginalized. Financial institutions should design solutions that solve problems while also making it easier for their customers to adopt sustainable behaviors. One approach that banks may take to address sustainability concerns in their operations is green banking, which stems from the phenomena mentioned above. To better manage environmental risks, "green banking" refers to financial institutions' efforts to lend more money to individuals who share their concern for the planet (Romli & Reza Zaputra, 2022).

In Indonesia, green banking is considered important after the Financial Services Authority (OJK) formulated the concept of sustainable finance (Mulia Siregar & Haryono, 2023). In POJK Number 51/POJK.03/2017, the Indonesian government has highlighted the importance of banks in social and environmental challenges, as well as the significance of sustainable financing for banks, public corporations, and issuers of financial services. The duty to establish green banking practices and publish a sustainability report detailing the effects of the business's policies and operations on societal, ecological, and economic sustainability; the report must thereafter be made public (Regulation of the Financial Services Authority, 2017).

Financial institutions must balance the competing demands of satisfying shareholders with the social and environmental concerns raised by sustainable business practices in their pursuit of long-term wealth creation, highlighting the need of good corporate governance in this industry. The goals of business owners and managers can sometimes be better aligned via good corporate governance. The ability to make a choice that benefits all sides is a hallmark of good corporate governance.

There is a correlation between a company's financial success and the expense of adopting and disclosing CSR, notably in the banking sector. The profitability ratio, in conjunction with the Return on Assets (ROA) indicator, is a useful tool for evaluating financial performance. ROA is a profitability statistic that measures how well a business turns its assets into net income (Lugina Kurniawan, 2021)

Financial slack is the second issue that impacts green banking. When a business has more cash on hand than it needs to run its day-to-day operations, it has financial slack. Financial slack is the sum of a company's underutilised resources that may be better put to use in achieving its objectives and running its day-to-day business. Companies that have some financial leeway are better able to engage in corporate responsibility initiatives since they have more resources at their disposal (Khamilia & Nor, 2022). That way, the company has the opportunity to explore new opportunities, especially in sustainability programs.

Keeping all of that in mind, this study's objective is to look for factors that could cause financial institutions listed on the IDX and the Financial Services Authority (OJK) to be more forthcoming with their green banking reports from 2019 to 2023. Anxieties over the existing condition of banking sustainability report disclosure, the requirement to set standards and procedures for their implementation, and the necessity of supplementary reporting in view of POJK Number 51/POJK.03/2017 all played a role in the choice to do this research. Examining banks listed on the IDX and OJK, this study seeks to assess the premise that green banking disclosure is associated with corporate governance, financial performance, and financial slack. This research is expected to bolster government legislation for green banking disclosures and help banks improve their governance. It will also contribute to the existing literature on the factors that influence these disclosures.

While several studies have looked at financial performance, financial slack, and corporate governance independently, very few have looked at how these three aspects together to influence green banking's growth. To fill this informational vacuum, this article investigates how green banking practices affect corporate governance, financial performance, and financial slack.

METHOD

Population and Sample

This research includes causal research. Causal research aims to test hypotheses developed based on pre-existing theories, then tested based on sample data collected (Romli & Reza Zaputra, 2022). Using purposive sample approaches, this study examined banks listed on the Indonesia Stock Exchange (IDX) from 2019 to 2023. Access to each company's official website for the years 2019–2023, including annual reports, sustainability reports, and financial reports, is a criterion. After reviewing 215 samples from 43 different banking firms, we were able to narrow the field down to 21 banks that fulfilled our sampling criteria. The table below displays it according to these standards:

Table 1. Sampling Criteria

No	Sampling criteria	Total
1	Companies listed on the IDX in 2019-2023	43
2	Companies that did not report Green Banking since 2019-2023	-22
3	Companies that do not report information on Corporate Governance	0
4	Companies that do not publish financial statements	0
Number of samples worth observing		**21**
Number of observations 5 years (5 x 21)		**105**
Outliers		-25

Total Observation	**80**

Data Collection Technique

This study relies on secondary data. A quantitative method was employed in the process. Companies mentioned in the IDX Quarterly Statistic for the period 2019–2023, as sourced from the Indonesia Stock Exchange's official website, are the data sources utilized. According to the examined data, twenty-one financial institutions satisfy these requirements.

Research Variables

There are 4 types of variables used in this study. The dependent variable used in this study is Green Banking Disclosure, then the independent variables are (1) Corporate Governance, (2) Financial Performance, and (3) Financial Slack.

Table 2. Measurement of Independent Variables

No	Indicator	Definition	Measurement
1	Green Banking Disclosure Index		A collection of 21 disclosure components green banking disclosure in previous research is present when the value is 1, but it is absent when the value is 0.
2	Board of Directors		The Board of Directors is calculated using the size of the board of directors, namely using the natural logarithm of the total number of directors.
3	Board of Commissioners		The Board of Commissioners is calculated using the size of the board of commissioners, namely using the natural logarithm of the total number of commissioners.
4	Independent Commissioners	Independent Commissioners are commissioners who are not affiliated with management, other commissioners, and shareholders(Petro et al., 2023). The Independent Commissioner is in charge of overseeing the performance and policies of the board of directors.	$Independent\ Commissioners = \frac{Number of\ Independent\ Commissioners}{Total of\ Commissioners\ Member} \times 100\%$
5	Return On Assets	This research uses ROA type profitability ratio with the following formula to analyze financial performance in order to examine the company's financial health while applying Green Banking.	$Return on\ Asset = \frac{Net\ Profit}{Total\ Asset}$
6	Financial Slack	Companies with financial slack have more resources available to them, making them more resilient to both internal and external challenges (Ahmar et al., 2024)	Cuurent Ratio = $\frac{Current\ Assets}{Current\ Liabilities}$

The analysis includes (1) descriptive statistics, (2) tests for classical assumptions such as normality, multicollinearity, heteroscedasticity, and autocorrelation, and (3) tests for feasibility such as partial (t) and simultaneous (f) tests, as well as coefficient of determination (R2) and multiple linear regression. What follows is the procedure for running the linear regression model:

$$GBDIit = \alpha_0 + \beta_1 BOD_{it} + \beta_2 BOC_{it} + \beta_3 KOMINDP_{it} + \beta_4 ROA_{it+} \beta_5 FS_{it} + E_{it}$$

RESULT AND DISCUSSION

Result

Stakeholder Theory

A company's stakeholders are the people who have a vested interest in the company's success, according to stakeholder theory. The trust that stakeholders have in their responsibilities within the organization is crucial to the firm's existence, hence the corporation should strive to earn their support. This business has listened to its stakeholders and responded by adopting Green Banking practices. Green Banking implementation is a form of effort that needs to be made by companies in the banking industry to show their concern for the environment and society (Lugina Kurniawan, 2021).

Achieving green banking's stated objective environmental sustainability will need interdependent collaboration amongst everyone with a stake in green banking regulations. In its role as the government's agent in establishing banking rules, Bank Indonesia is obligated to formulate transparent policies free from duplication and inadequacy. Bank Indonesia, Companies, Commercial Banks, and the OJK are among the Indonesian entities with a stake in this area. In order to achieve environmental sustainability, it is crucial that stakeholders work together.

Green Banking Disclosure

The term "green banking" describes a set of commercial operations that are less harmful to the environment. In order to assist banking firms to thrive and develop responsibly in an integrated economic, social, and environmental dimension. In 2014, the term green banking was adopted explicitly in Bank Indonesia Regulation (PBI) Number 14/15/PBI/2012, which addressed the evaluation of commercial banks' asset quality, particularly in relation to environmental factors. By restricting lending to non-ecologically friendly clients and increasing lending to environmentally friendly ones, this issue is a first step in getting the Indonesian banking sector to prioritize environmental preservation (Petro et al., 2023).

Applying the notion of green banking may help a bank accomplish its goals by creating corporate output, competitive advantage, a strong corporate identity, and a positive image (Asfahaliza & Anggraeni, 2022). Green finance and the idea of green banking go hand in hand (Khodijah et al., 2023) in the meanwhile. A form of green finance is when financial institutions lend money to borrowers in a way that doesn't harm society or the environment. Sustainable banking practices include minimizing impact on the environment and society while making prudent use of available resources (Adhitya et al., 2021; Petro et al., 2023).

The term "green banking" describes financial institutions that actively work to lessen their impact on the environment via both their internal and external activities (Green Banking Report, 2016). This method presupposes a shift in the way banks operate and takes into account both the direct and indirect effects of banks' efforts to lessen environmental pressure (through online banking, low-carbon footprint buildings, less paper use, etc.) and their promotion of environmentally friendly products and services (green loans, mortgages, credit cards, CD opening, greener project financing, etc.) on their customers and business associates.

Corporate Governance

Good corporate governance plays an important role in making strategic decisions that support sustainability, including the implementation of green banking. Corporate Governance with green banking includes the structure of the board of directors, board of commissioners, and independent commissioners. Banks are anticipated to be more open, accountable, and honest in their pursuit of environmentally friendly policies if sound corporate governance is put into place. Corporate governance must be included in the disclosure of green banking as it is an ethical banking problem. The reason for this is that corporate governance procedures have the power to promote banking practices that prioritize customers, the community, the environment, and social responsibility.

Board of Directors

The Company's Board of Directors is an organ of the Company with the power and duty to administer the Company for its benefit, in accordance with its aims and objectives, as stated in Article 1 of Law No. 40 of 2007 regulating Limited Liability Companies in the Republic of Indonesia. In addition, as stated in the bylaws, it acts as the Company's representative in any court actions.

Concerned directors and executives in the banking industry steer corporate governance toward promoting environmental concerns in practice (Ahmar et al., 2024). Due to the tight interaction between the company's board of directors and external parties, there must be disclosure of green banking in which the board has influence. This is particularly true in circumstances when all activities touch the local community and the environment (Irawati et al., 2024).

The more directors, the collective experience and expertise in developing strategies and policies increases, and therefore the need for disclosure of Green Banking to stakeholders will be higher. This argument is supported by the research results of (Setiadi et al., 2023) which shows that board size can positively affect Green Banking disclosure (Hermanto & Lindrawati, 2024).

H1a: The Board of Directors has a positive effect on Green Banking

Board of Commissioners

The Board of Commissioners, as designated in Article 1 of Law No. 40 of 2007 regarding Limited Liability Companies in the Republic of Indonesia, is tasked with advising the Board of Directors and conducting general and/or special supervision in compliance with the articles of association. In this case, the board of commissioners actively supervises management via the frequency of board meetings in order to achieve financial success in an ecologically friendly and transparent manner (Lugina Kurniawan, 2021). The more influential and well-rounded the board of commissioners is, the more likely it is that environmentally conscious company practices will be disclosed (Irawati et al., 2024).

More resources may be made available to make green banking disclosure a reality, and a larger board of commissioners can better prioritize it (Petro et al., 2023). The board of commissioners has a favorable impact on green banking concurrently and partially, according to a study (Sihombing & Yuliandhari, 2022).

H1b: The Board of Commissioners has a positive effect on Green Banking

Independent Commissioner

In accordance with Financial Services Authority Regulation Number 55/POJK.03/2016, an independent commissioner is a board member who does not have any relationship with other board members, controlling shareholders, or members of the board of directors, or any relationship with a bank that could compromise their independence. Independent commissioners supported by the government and regulators have an impact on bank participants in carrying out activities related to green banking disclosure. The social legitimacy gained via environmentally responsible activities, especially green banking, will be bolstered by the appointment of impartial commissioners (Firmansyah & Kartiko, 2024).

Environmental disclosure and social responsibility involvement are both enhanced by boards of commissioners that include a greater number of independent commissioners (Firmansyah & Kartiko, 2024; Irawati et al., 2024; Petro et al., 2023) found that independent commissioners have a positive effect on green banking. The presence of an independent board of commissioners plays a crucial role in the supervision and assessment of external disclosures and specifically the achievement of social and environmental activity performance so that it can be in accordance and in line with social and environmental guidelines so as to create sustainability in the company, thus the presence of a board of commissioners in banking companies will encourage disclosure of green banking (Petro et al., 2023).

H1c: Independent Commissioners have a positive effect on Green Banking

Financial Performance

Healthy and stable financial performance is critical to a bank's ability to implement sustainability programs. Banks with good financial performance tend to have more resources to invest in green technology and develop innovative green banking products. The firm will be more motivated to optimize its social and environmental performance and present its best image after it has achieved strong financial success (Lugina Kurniawan, 2021). This statement is in line with the results of research by (Embuningtiyas et al., 2020) which convey that earnings as measured by ROA have a positive effect on sustainability reporting.

H2: Financial Performance has a positive effect on Green Banking.

Financial Slack

Green banking projects can also benefit greatly from financial slack, which is defined as the availability of underused financial resources inside the organization. When a business is financially loose, it means it has extra money on hand and can weather internal and external storms with relative ease (Solikhin et al., 2022). Additionally, with more capital at their disposal, businesses will be more willing to try out novel approaches to growth.

Greater financial slack in the Bank has made it easier to carry out programs, one of which is Green Banking practices such as allocating funds for the construction of environmentally friendly projects and green lending.

H3: Financial Slack has a positive effect on Green Banking

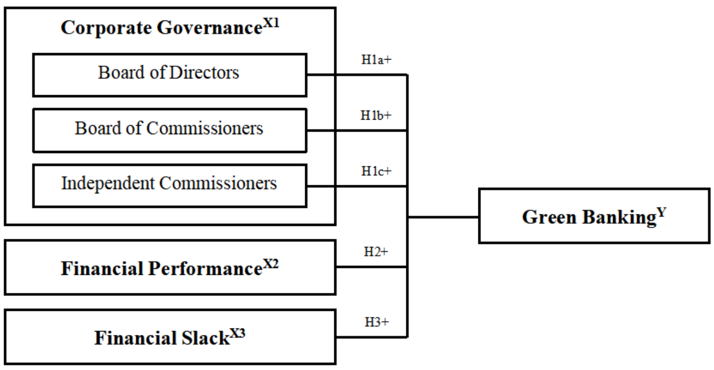

Figure 1. Conceptual Framework

Table 3. Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
GBDI	80	2.00	19.00	8.2250	5.70360
BOD	80	4.00	12.00	8.8625	2.49427
BOC	80	3.00	11.00	6.7125	2.12992
INDPCOM	80	44.44	75.00	56.2128	6.90063
ROA	80	-.73	4.03	1.5886	1.01023
FS	80	.17	299.21	95.1340	78.10808
Valid N (listwise)	80				

Table data shows that the Green Banking Disclosure Index, the dependent variable, may take on values between 2 and 19, with an average of 8.2250 and a standard deviation of 5.70360.

The bank is required to establish a Board of Directors consisting of a minimum of three members under Article 6 of OJK Regulation No.17/POJK.03/2023. With a minimum of 8 members and a maximum of 12, the BOD has an average value of 8.3810.

According to OJK Regulation No.17/POJK.03/2023 Article 35, the Bank is required to have a minimum of three members on the Board of Commissioners (BOC), and the BOC's mean value is 6.4048, with a range of values from 3 to 11. This means that there are 11 individuals represented on the BOC, with an average of 6 members.

This Board of Commissioners satisfies the requirements of OJK Regulation No.17/POJK.03/2023 Article 38, which states that at least half of the members must be independent commissioners, with an average of 56.2128% and a range of 75% to 44.44%.

The ROA for Bank Mandiri (BMRI) ranges from -0.73% in 2023 to 4.03% in 2024. According to Indonesian Banking Regulation No.13/1/PBI/2011, a bank is deemed secure if its ROA value is greater than 1.5 percent, hence even if the mean value is 1.5886%, this indicates that the financial performance of Indonesia's banking industry is still excellent.

With a mean of 95.1340%, Financial Slack (FS) ranges from a low of 0.17% to a high of 299.21%. Based on the average value, it appears that the Indonesian banking industry has sufficient financial slack and can pay its present debts satisfactorily.

Table 4. One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		80
Normal Parametersa.b	Mean	.0000000
	Std. Deviation	4.67346300
Most Extreme Differences	Absolute	.098
	Positive	.098
	Negative	-.063
Test Statistic		.098
Asymp. Sig. (2-tailed)c		.057

Table 4 displays the results of the normality test using the one-sample Kolmogorov-Smirnov statistic. Since 0.057 is more than the significance level, we may conclude that the residual data is normally distributed.

Table 5. Multicollinearity Test

Model		Collinearity Tolerance	Statistics VIF
1	BOD	.335	2.986
	BOC	.507	1.973
	INDPCOM	.906	1.104
	ROA	.471	2.123
	FS	.946	1.057

There is no evidence of multicollinearity in the research data since all of the variables tested for it had collinearity tolerance values more than 0.1 and VIF statistics values less than 10.

Table 6. Heteroscedasticity Test

Model		Unstandardized B	Coefficients Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	19.929	2.285		2.181	.032
	BOD	.002	.011	.037	.192	.848

BOC	-3.792	6.693	-.088	-.566	.573
INDPCOM	-4.049	2.301	-.204	-1.760	.083
ROA	.415	.380	.176	1.092	.279
FS	.001	.003	.049	.431	.667

The results of the heteroscedasticity test, which uses the Glesjer test, are shown in Table 6. A significance level greater than 0.05 is seen in every one of the variables. Therefore heteroscedasticity is not accounted for in the data utilized for the regression model.

Table 7. Autocorrelation

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.573a	.329	.283	4.82877	1.989

Since the autocorrelation test relies on the Durbin-Watson test, the value of the Durbin-Watson must be more than DU but smaller than 4-DU. The absence of autocorrelation in the regression model is supported by the test results presented in Table 7, which yielded a Durbin-Watson score of 1.989.

Table 8. The t-test

Model		Unstandardized B	Coefficients Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	27.932	18.835		1.483	.142
	BOD	.013	.022	.096	.583	.561
	BOC	-44.787	13.794	-.434	-3.247	.002
	INDPCOM	-3.669	4.742	-.077	-.774	.442
	ROA	.625	.784	.111	.797	.428
	FS	.004	.007	.053	.545	.587

Table 8 shows that only the Board of Commissioners (with a value of 0.002) had a significance value below 0.05, according to the findings of the t-test (partial). It follows that the sole element affecting Green Banking Disclosure to a lesser extent is the Board of Commissioners.

Table 9. F test

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1387.714	6	231.286	12.755	<.001b
	Residuals	1450.631	80	18.133		
	Total	2838.345	86			

A significant value of less than 0.001, which is less than 0.05, was derived from the F test findings presented in Table 9. Then the disclosure of green banking is affected by the following: Return on Assets, Financial Slack, Independent Commissioners, Board of Directors, and Board of Commissioners.

Table 10. Test Coefficient of Determination

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.573a	.329	.283	4.82877	1.989

Table 10 shows the results of the coefficient of determination test, which yielded an adjusted R-squared value of 0.283, or 28.3%. That is to say, whereas corporate governance, financial performance, and financial slack each account for 28.3% of the variation in green banking disclosure, the remaining 71.7% is attributable to factors and traits that were not part of the research.

Discussion

Corporate Governance on Green Banking

Corporate governance testing, which covers the board of directors (0.561) and the board of commissioners (0.442), does not show any meaningful influence on green banking. The findings are statistically significant as both values are higher than the significance level of 0.05. Green banking is favorably impacted by the board of commissioners, as shown by a score of 0.002, which is less than 0.05. Consistent with previous research, this study found that (Firmansyah & Kartiko, 2024). As a result, the board of commissioners is keeping tabs on the company's management team as they carry out routine tasks, including those that might have an effect on the environment (Irawati et al., 2024).

Financial Performance on Green Banking

There is no statistically significant relationship between green banking and financial success as assessed by Return On Assets (ROA), since the significance level is higher than 0.05 (0.428). This can happen because the company's management is not ready to manage the business properly which will encourage the company to disclose its green banking practices (Lugina Kurniawan, 2021).

Financial Slack on Green Banking

There is no statistically significant relationship between financial slack and green banking, according to the test findings ($p = 0.587$, which is higher than 0.05). In certain cases, this is the result of corporate policy that allocates surplus funds to initiatives seen as more strategically and financially beneficial to the business. In addition, financial slack can overcome sudden financial challenges such as economic recession, sudden decline in revenue, or other unexpected costs (Putri Pawitan et al., 2024).

CONCLUSION

The study's overarching goal is to examine, via the prisms of corporate governance, financial performance, and financial slack, the environmentally conscious banking practices of Indonesian banks that are listed on the Indonesia Stock Exchange from 2019 to 2023. We sought out companies that have participated in green banking by reviewing their annual reports and corporate sustainability reports; this allowed us to guarantee a representative sample.

Based on the findings, green banking is best served by corporate governance models in which the board of commissioners plays a leading role, as its oversight and guidance make it more likely that the bank will take environmental impacts into account. In contrast, models in which the board of directors and independent commissioners play no role in promoting green banking, because it does not have a background in sustainability issues so it is less relevant to green banking. Research that uses Return On Assets (ROA) or other financial slack to evaluate performance has little bearing on green banking, because high profits are not necessarily allocated to green banking practices, and excess funds can be diverted to company priorities.

Green banking is still not widely used in Indonesian banks until 2023, which means its effects are not being fully realized. Additionally, green banking reports are not often featured on their own page, which could be because achieving the full benefits of green banking takes time and consistency. In line with (Hermanto & Lindrawati, 2024) that it is important for regulators to pay attention to factors that prove the influence of green banking so that it can be a consideration in drafting future regulations.

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