

## **SUPERINTENDENT LACEWELL ANNOUNCES APPOINTMENT OF NINA CHEN AS FIRST-EVER DFS SUSTAINABILITY AND CLIMATE INITIATIVES DIRECTOR**

### ***Ms. Chen Brings Over a Decade of Experience in Climate Resilience and Green Financing to Newly Created Position***

NEW YORK – Superintendent of Financial Services Linda A. Lacewell today announced that Nina Chen, the former Director of Conservation Investments with The Nature Conservancy, has joined the executive team at the New York State Department of Financial Services (DFS) as the Department's first-ever Sustainability and Climate Initiatives Director. Ms. Chen's appointment strengthens the mission of the Department to prepare for and mitigate the risks posed by climate change.

"Climate change is a major risk to the safety and soundness of our banking and insurance industries and now is the time to act," **said Superintendent Lacewell**. "While Washington denies climate change, New York is an environmental leader. Managing the risks of climate change is a top priority for DFS and Nina's environmental and finance background is the perfect combination to help drive this mission forward."

At DFS, Ms. Chen will develop the Department's portfolio of policy initiatives involving sustainability, green financing, and climate mitigation.

Ms. Chen's appointment is the latest in a series of actions demonstrating the Department's commitment to combating climate change. Last fall, DFS became the first state banking regulator to join the [Network for Greening the Financial System \(NGFS\)](#) and also joined the Sustainable Insurance Forum (SIF) to collaborate with the Department's international regulatory counterparts on climate change. DFS requires regulated insurers to have business continuity plans to ensure New York's insurance industry can continue serving consumers during a disaster, and DFS continues to provide guidance on how to do so.

"I am honored to join the talented team at DFS committed to advancing Governor Cuomo's ambitious climate agenda," **said Nina Chen**. "New York State has led the way in responding to the threats of climate change and I am looking forward to ensuring that continues long into the future."

Before joining DFS, Ms. Chen was the Nature Conservancy's Director of Conservation Investments in New Jersey then New York. In this role she developed innovative conservation finance programs, advised cities on attracting private capital to accelerate and scale up conservation impacts, and led urban water resilience initiatives.

Her career in finance spanned a wide range of areas, including sovereign bonds, interest rates derivatives, mortgages, and structured credit products, at Goldman Sachs and Royal Bank of Canada, among others.

Ms. Chen received her B.S. in Chemical Engineering from Tsinghua University, Beijing, China, her Ph.D. in Chemical Engineering from the Massachusetts Institute of Technology, and a Certificate in Conservation and Environmental Sustainability from Columbia University.

[Click here for a headshot of Nina Chen.](#)

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