

# Net zero economic opportunities

Good morning. It's a pleasure to be here representing the United Kingdom.

I want to thank our hosts for organising this important gathering – and Pittsburgh for welcoming us all.

This city is a shining example of re-invention and innovation. We can all learn from its approach.

Nearly a year ago at COP26 the then Prince of Wales, now our new King Charles III, implored the world to act – and act fast.

Today, over 90% of global GDP is covered by some form of net zero target, up from just 30% when we first took on the COP Presidency.

But targets are all well and good.

The big question is how we deliver on them.

The UK has always been a clean energy leader. We were among the first to make a legislative commitment to net-zero and I want to re-affirm my government's commitment to deliver on that.

We intend to get to carbon neutrality in the most efficient and business friendly way possible.

Just recently the world's largest offshore windfarm opened off the coast of Yorkshire, where my own constituency is.

We've got the kit; we've got the capability.

But we know that unilateral action is not enough. To meet our goals, we must harness the full power of collective action.

That's why, at COP26, 45 world leaders launched the Breakthrough Agenda. A commitment to strengthen international collaboration, so that clean technologies become the most affordable and attractive option in all regions by 2030.

I am thrilled that this Agenda will continue under the Clean Energy Ministerial and Mission Innovation after COP27.

And I want to thank the Breakthrough report authors for their clear analysis and firm recommendations for urgent coordinated international action.

So how to respond?

I'd like to pick out 4 key areas.

**Firstly, standards.**

Shared international standards, such as emission standards for clean hydrogen or steel or sustainability standards for battery supply chains, are vital for unlocking trade and investment.

**Secondly, market creation.**

Governments need to send clear policy signals and companies need to commit to procuring clean technologies to give suppliers the confidence to invest and scale production. We look forward to continuing this important work through the Industrial Deep Decarbonisation Initiative and First Movers Coalition.

**Thirdly, research, development and demonstration.**

We must coordinate our efforts to deliver transformational projects that showcase innovations, such as the 5 flagship projects under the Green Powered Future Mission.

To signal our intent, I am pleased to announce a UK contribution of at least £1.5 billion to the US-led global Clean Energy Technologies Demonstration Challenge.

**Lastly, we must strengthen our collective offer of assistance to the Global South.**

By aligning, coordinating and reinforcing our assistance efforts, we can ensure clean technologies are affordable and accessible for all.

So I want to invite every country here today to join me in responding to the recommendations in the Breakthrough Report by COP27.

By doing so we can use the weight of collective action to accelerate a just and global transition for the benefit of everyone, driving jobs, growth and opportunity.

The UK looks forward to working with you all to turn clean energy ambition into action.

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## **[Deadline set for schemes compensating victims of WWII property confiscation](#)**

- Final claims for compensation under the Enemy Property and Baltic States Schemes must be lodged by 31 March 2023
- since 1999, the schemes have considered over 1,300 claims, paying out over £23 million to successful claimants
- after decades in operation, the schemes now only receive a very small number of claims each year and have reached their natural conclusion

Today (Friday 23 September), the UK government has announced a deadline for making claims under 2 schemes compensating people who had assets confiscated during World War II.

Under the Trading with the Enemy Act 1939, the UK government confiscated assets in British territories owned by residents of enemy countries during World War II. This included residents of the former Nazi Germany, Italy and Japan and countries occupied by them.

Under the Enemy Property Payment Scheme, the Enemy Property Claims Assessment Panel (EPCAP) has been compensating individuals who suffered Nazi persecution and had their assets confiscated. The Panel also oversees the Baltic States Scheme, which compensates asset owners who resided in Estonia, Latvia or Lithuania.

For both schemes, final compensation claims must be lodged with the EPCAP Secretariat by 31 March 2023.

Compensation under the schemes was intended for people directly affected by the Trading with the Enemy Act 1939 or their close heirs. The Enemy Property Payment Scheme now only receives a small number of claims each year and there have been no claims under the Baltic States Scheme since 2013. Other comparable compensation schemes across Europe concluded their operations many years ago.

Today's announcement follows a [consultation launched last January to determine the appropriate date for the closure of the schemes](#).

To be eligible under the Enemy Property Payments Scheme, the owner of the UK asset at the time of confiscation or the claimant (who must prove their relationship to the owner) must have suffered Nazi persecution.

The Baltic States Scheme applies to any resident of Estonia, Latvia and Lithuania who had deposited assets in the UK before the War. Under this scheme, Nazi persecution is not essential for the return of the original confiscated asset.

Individuals who believe that they or a direct relation may have held or deposited assets in the UK that were then confiscated by the UK government are encouraged to contact the EPCAP Secretariat at [epcap.secretariat@beis.gov.uk](mailto:epcap.secretariat@beis.gov.uk).

- For more information and to make a claim please refer to the EPCAP publicity notice or via the [Make a claim under the enemy property compensation schemes](#) page
- following the previous worldwide notification in 2016 a further 24 claims have been lodged under the Enemy Property Payments Scheme, an average of 4 per year.
- the government recognises the problems faced by some potential claimants in obtaining evidence to support claims due to COVID-19, including backlogs caused at National Archives across Europe. To enable claimants to substantiate their claims, the Department will accept partially

completed claims as at 31 March 2023 where an asset has been identified as being available for release, where a claimant has been identified and evidence provided of their identity and legal entitlement to the asset, and if claimants are represented by a third party, a power of attorney must have been granted to the representative

- all claims received by 31 March 2023 will be assessed by the existing EPCAP Panel through to their conclusion. Terms of reference for the schemes are available

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## [UK provides lifesaving aid for the most vulnerable in Sri Lanka](#)

Press release

Humanitarian funding through the Red Cross and UN will help with access to food.



The UK is providing urgent food and farming support to Sri Lankans hit hardest by the economic crisis, Lord Ahmad announced today (Friday 23 September).

More than one third of people are struggling to eat and are suffering shortages of fuel, power, and medicines. Sri Lanka has the fifth largest food price inflation in the world, up 93.7% last month, with rice costing 150% more than this time last year.

In a meeting with Sri Lankan Foreign Minister Ali Sabry at the UN General Assembly Lord Ahmad will set out the UK's package of £3 million lifesaving support.

The funding will be delivered through Red Cross and UN partners. It will provide access to food, seeds, and tools to help grow crops as well as mental health care, including for survivors of sexual and gender-based violence.

UK Minister of State for the Middle East, South Asia, and the UN, Lord Tariq Ahmad of Wimbledon said:

The UK stands by the people of Sri Lanka who are facing such a challenging time. The ongoing crisis is deeply concerning with so many in dire need of help.

We are providing £3 million of lifesaving support to the most vulnerable and will continue to work with international partners to help Sri Lanka.

This new funding is just part of the UK's ongoing support to Sri Lanka. The UK is already providing support through the UN Central Emergency Response Fund (CERF), the World Bank, and the Asian Development Bank. The UK is the largest donor to the CERF, contributing more than \$1.7bn to the fund since its inception in 2006 and it has already provided \$5m to Sri Lanka. The Asian Development Bank and World Bank are providing emergency assistance under a joint action plan to help reduce the impact of economic crisis on the people of Sri Lanka.

Notes to editors

- This new package is in addition to the UK's £11.3 million Conflict, Stability and Security Fund (CSSF) programme (2022-2025) for Sri Lanka which focusses on addressing the legacy of conflict in the country.
- The people of the UK and Sri Lanka share close ties, with a large diaspora community in the UK, and 65,000 British visitors to the island since January 2022.

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## [Pension Valuation Dashboard](#)

GAD provides actuarial advice on all the main UK public service pension schemes, which affects around 15 million people in total. This involves a substantial amount of data, and work, for our staff. By standardising processes and developing efficient pipelines, we can focus on insights rather than number crunching.

As part of the government's [National Data Strategy](#) and [National AI Strategy](#) there is an ambition for departments to support data-driven policy decisions and realise the potential of powerful AI techniques.

Our work in developing efficient pipelines supports this ambition by enabling our actuaries to gain insights from the data more quickly. In addition, the

use of interactive dashboards helps us visualise and understand the meaning behind the results and ultimately help us share the main messages with our clients.

## **Pension Valuation Dashboard**

When undertaking a valuation, our actuaries need to understand the answers to key questions including:

- How have the pension liability and contributions changed since the previous review and what the key drivers are?
- What the employer contribution rate will be over the next implementation period?
- Whether member benefits and/or member contributions need to be altered?

As part of the tool GAD has developed, a data pipeline is created in the Python programming language. It's used to answer these questions efficiently and in a standardised way across the pension schemes we value.

After a user selects a scheme, the tool delivers the results on an interactive dashboard. It then separately provides a comprehensive audit trail of the calculations.

## **Pipeline benefits**

Across government there are many models, often Excel based, and processes which exist that perform similar functions and require substantial amounts of time to update and maintain.

GAD is benefiting from developing pipelines that enable different models to be combined and streamlined. Please contact us if you are facing similar challenges.

- single centralised code file means only one model needs to be updated if the calculation methodologies require updating, rather than multiple models
- faster processing speed
- ability to utilise larger volumes of data
- better consistency in calculation processing and output formats across schemes (so it is easier and more efficient for the people involved and more robust against errors)
- clearer documentation of calculations for users
- greater level of automation leading to reduced risk of errors
- more intuitive experience for users
- users cannot accidentally alter the underlying calculation code while using the dashboard

## **Developing our data science capability**

Over the last couple of years GAD has been improving its data science capabilities through recruitment, training and through the practical

experience gained when using data science techniques. These techniques complement traditional actuarial approaches on many client projections, including this one. For example, we:

- use GitHub for version control and audit processes
- follow coding best practice, such as using functions to calculate each dashboard block so it can be reused consistently multiple times
- have improved our consistency of processing across schemes which has increased efficiency of linking/chaining models together. This means it's easier to automate picking up outputs from one model and feeding them in as inputs to another model.

Please contact GAD if you would like to discuss your how you can utilise data science techniques in your work and help government achieve its strategic ambition in this area.

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## [Scotland Office Minister Malcolm Offord to attend first Islands Forum in Orkney](#)

- First Islands Forum in Orkney will help to level up island communities and work together on shared opportunities and challenges
- Representatives from island communities in England, Scotland, Wales and Northern Ireland and the devolved governments will attend
- Opportunities around net zero a key focus for the first meeting

The Chancellor of the Duchy of Lancaster and Minister for Intergovernmental Relations, Nadhim Zahawi, will chair the first Islands Forum in Orkney on 28 September 2022. It will be attended by UK Government Minister for Scotland Malcolm Offord.

The Forum, which will take place at Orkney Research & Innovation Campus, will ensure island communities are able to discuss solutions to common challenges, with a significant focus for the first meeting on opportunities around net zero.

Council leaders and chief executives representing all eligible island communities across the UK will take part, as well as ministers from the Scottish and Welsh governments and representatives from Northern Ireland.

The programme will also include a session with the regulator, Ofgem. This will allow island representatives to share their views on regulatory barriers to net zero ambitions and explore next steps to address them.

Participants will also undertake a tour in Orkney focussing on renewable

energy, hosted by Orkney Islands Council and European Marine Energy Centre.

Chancellor of the Duchy of Lancaster, The Rt Hon Nadhim Zahawi MP, said:

As the new Minister for Intergovernmental Relations, I am delighted to be chairing the first Islands Forum in Orkney next week with the purpose of giving our islands a stronger voice.

It is often said that people make a place, and this is certainly true of the UK's island communities, who contribute a huge amount to our country but often face common challenges.

I look forward to hearing directly from island communities and working closely with the devolved governments on the issues that matter most to local people, making good on our promise to deliver for the whole United Kingdom.

UK Government Minister for Scotland Malcolm Offord said:

We want to talk with our crucial island communities to understand how best they can flourish and make the most of the opportunities presented by, for instance, their renewable energy resources.

The new Forum is a tremendous opportunity to draw on the collective expertise of people from islands right around the UK coastline, from Scilly to Shetland, to share both solutions to challenges and best practice. I look forward to what I am sure will be a highly productive event.