

# Proposed 2025 Amendments to Climate and Assurance Standards

## Survey response 41

### Company Name

Individual

**Should AP 4, AP 5, AP 7 and AP 8, which relate to the disclosure and assurance of scope 3 GHG emissions, be extended?**

No

### Please give a reason for your answer

My view is that the adoption provisions should not be extended any further for the disclosure and assurance of Scope 3 operational emissions because the tools and capabilities are available today to measure such emissions and provide limited assurance over them. However, acknowledging the slower than originally expected development of emissions measurement methodologies for investments and the difficulties expected in providing assurance over them in the near term, I feel that the extension of the adoption provisions for 2 years should apply to Scope 3 Category 15 emissions only (covering financed emissions)

**Should AP 2, which relates to anticipated financial impacts, be extended?**

Yes - By one year

### Please give a reason for your answer

As detailed guidance on anticipated financial impacts from the XRB appears likely only to be available at best by the end of 2025, I feel that this option is a practical necessity given the timeframes required to plan and execute the workstreams to estimate anticipated financial impacts and then take them through required governance processes prior to disclosure. I acknowledge the international uncertainty on this disclosure noted in the consultation document but view that there is already sufficient flexibility in NZ CS 1 on disclosure of anticipated financial impacts for the XRB to take the view that the alignment of NZ requirements with international requirements is good enough to permit disclosure with only a 1 year delay instead of a delay of 2 years. Disclosure of anticipated financial impacts is likely to be a difficult task at any time and a delay beyond 1 year is not warranted in my view.

### Any other comments

I imagine that this consultation is likely to result in the XRB receiving many responses advocating for no change and many responses that are fully supportive of a 2-year delay. I feel that a compromise position is warranted by the facts and is the most practical approach in this situation.