

Proposed 2025 Amendments to Climate and Assurance Standards

Survey response 3

Company Name

AIA NZ

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

Yes - By two years (the XRB's proposal)

Please give a reason for your answer

This submission is made on behalf of AIA New Zealand Limited and its related entities (AIA NZ). AIA NZ supports the proposed two-year extension to the scope three adoption provisions. We appreciate the XRB's timely consultation to address implementation challenges. We agree that a further two-year extension is appropriate and should be sufficient to: 1. Align with international requirements, particularly developments in Australia and IFRS S2. 2. Resolve areas of uncertainty and issue additional guidance material. 3. Address data quality and availability issues, noting that many reporting entities rely on third parties to provide data suitable for climate reporting, which is currently a significant challenge. We believe that the additional two-year period should provide a sufficient timeframe to address current challenges without unduly delaying progress.

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

Yes - By two years (the XRB's proposal)

Please give a reason for your answer

AIA NZ supports the proposed two-year extension to the anticipated financial impacts disclosure requirements. We agree that a further two-year extension is appropriate and should be sufficient to address international uncertainty and the need to provide guidance material.

Any other comments

N/A