



Methodology For Enhancing The International Applicability of The SASB® Standards and SASB Standards Taxonomy Updates

Question 1 — Methodology objective

This Exposure Draft describes the proposed methodology to amend non-climate-related SASB Standards metrics to enhance their international applicability when they contain a jurisdiction-specific reference.

- a) Are the scope of the intended enhancements and the objective of the proposed methodology stated clearly in paragraph 9? If not, why not?

(please select as appropriate)

Yes
 No

Optional: please explain

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- b) Are the constraints of the objective as listed in paragraph 9 (preserving structure and intent, decision-usefulness and cost-effectiveness) appropriate? Why or why not?

(please select as appropriate)

Yes
 No

Optional: please explain

- ◆ Since IFRS S1 will apply, the objective on the methodology proposed can avoid the repetitive work for those company started the preparation. (From one of the member insurers who selects "Yes")

- c) Should any other objective(s) or constraint(s) be included in the proposed methodology? If so, what alternative or additional objective(s) or constraint(s) would you suggest? How would these add value to the proposed methodology?

(please select as appropriate)

Yes
 No

Optional: please explain

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Question 2 — Overall methodology

The Exposure Draft explains the proposed methodology to amend the SASB Standards metrics to enhance their international applicability when they contain jurisdiction - specific references.

- a) Do you agree that the proposed methodology would enhance the international applicability of the SASB Standards metrics? If not, what alternative approach do you suggest and why?

(please select as appropriate)

Yes
 No

Optional: please explain

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Question 3 — Revision approaches

The Exposure Draft explains five revision approaches to enhance the international applicability of non-climate-related SASB Standards metrics. Every disclosure topic, metric and technical protocol amended using the methodology will apply these five revision approaches, either individually or in combination. The methodology begins with Revision Approach 1, which uses internationally recognised frameworks and guidance to define relevant terms of reference.

a) Do you agree that replacing jurisdiction-specific references with internationally recognized frameworks and guidance—if identified—should be the first course of action? If not, why not?

(please select as appropriate)

Yes
 No

Optional: please explain

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b) If Revision Approach 1 is not feasible, do you agree that using the remaining four revision approaches would enhance the international applicability of the SASB Standards? Why or why not?

(please select as appropriate)

Yes
 No

Optional: please explain

- ♦ Revision Approach 3 may not be practical to those without the jurisdictional law (From member insurer who selects "No")

c) Could the revised metrics resulting from any specific revision approaches or combination of approaches pose problems for the preparers applying them? Why or why not?

(please select as appropriate)

Yes
 No

Optional: please explain

- ♦ Revision Approach 3 may not be practical to those without the jurisdictional law (From one of the member insurer who selects "Yes")
- ♦ Some qualitative analysis of certain metrics may not be auditable and quantifiable. In addition, it may be difficult for companies perform benchmarking for certain metrics due to the absence of industry data. (From one of the member insurer who selects "Yes")

d) Do you agree with the criteria for determining which of the proposed revision approaches applies in different circumstances? Why or why not?

(please select as appropriate)

Yes
 No

Optional: please explain

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(i) What changes to the criteria would you recommend and why?

- ♦ To remove those jurisdiction-specific reference

Question 4 — SASB Standards Taxonomy Update objective

The Exposure Draft describes the proposed approach to updating the SASB Standards Taxonomy to reflect amendments to the SASB Standards.

a) Do you agree with the proposed methodology to update the SASB Standards Taxonomy to reflect changes to the SASB Standards? Why or why not?

(please select as appropriate)

 2 Yes
 _____ No

Optional: please explain

- ♦ The blacklined version enable users to map necessary adjustment to the SASB Standard Taxonomy to reflect the amended SASB Standards reference (From one of the member insurer who selects “Yes”)

(i) If you do not agree, what alternative approach would you recommend and why?

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Question 5—Future SASB Standards refinements

The Exposure Draft focuses specifically on the first phase of narrow-scope work to amend the SASB Standards metrics in accordance with the proposed methodology to enhance their international applicability when they contain jurisdiction-specific references. In subsequent phases, the ISSB will consider further enhancements to the SASB Standards to improve their decision-usefulness, balance their cost-effectiveness for preparers and ensure their international relevance.

a) What other methods, considerations or specific amendments would be useful to guide the ISSB’s future work of refining the SASB Standards to support the application of IFRS S1? Why would they be useful?

- ♦ To remove those jurisdiction-specific reference
- ♦ To encourage the application of IFRS S1, additional examples or supplementary guidelines could be provided for preparers to better understand the requirements and metrics.

b) Do you have any specific comments or suggestions for the ISSB to consider in planning future enhancements to the SASB Standards?

- ♦ In order to facilitate the cost-effective preparation of data and ensure data consistency, ISSB could propose the common data source so that all preparers could follow the same source.

Remarks: The above are the consolidated comments from 2 member insurers.