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| Working Party Research Topic/Title:-   | <b>Sustainability Reporting &amp; Disclosure</b>  |
| Practice Area Research Committee Member Shadow:-   | Sustainability Board - tbc  |
| Source of idea/"Initiator":-   | Sustainability Board  |
| Working Party Chair:-  | Lloyd Richards  |
| What issue is this research topic trying to address:-  | <p>Identify commonalities across the range of sustainability disclosure requirements, frameworks and voluntary reports that IFoA actuaries may be exposed to (including CSRD, IFRS S1 &amp; S2, TPT, regional requirements from PRA, BMA, MAS, OSFI, FINMA and voluntary requirements including TCFD, TNFD, ClimateWise, CDP)</p> <p>Identify best practice reporting approaches to meet common requirements simply and efficiently.</p> <p>Discuss how actuaries can communicate the benefits of disclosure and support wider sectors.</p> |
| Who will be the audience for this research:-<br><br><i>(We need to understand who we believe this research will be of interest to – to ensure we have an end consumer for the research)</i>  | Actuaries and non-actuaries working on climate-related disclosures and at organisations that have mandatory disclosure requirements or have made voluntary disclosures (likely to be highly geared towards financial services). Some non-traditional areas may benefit more from our research.  |
| What do we see as being the output/deliverables of this research:-   | <ul style="list-style-type: none"> <li>• A databook / other navigable tool bringing together all identified sustainability frameworks</li> <li>• Best practice guidance on disclosures against these frameworks</li> <li>• Guidance for communicating climate-related metrics</li> <li>• Guidance to non-actuarial firms for conducting and disclosing long-term projections</li> <li>• Presentation at GIRO/Life</li> </ul>  |
| What are the timescales of this research:-   | Databook: end 2025<br>Best practice: during 2026  |
| What previous work has been done in this area recently, within the profession please email <a href="mailto:libraries@actuaries.org.uk">libraries@actuaries.org.uk</a> , other professions/academia:-   | Previous iteration of this working party (climate disclosure RG04) and other sustainability working parties have published blogs and articles.  |
| Will 3 <sup>rd</sup> party data be used? If so a protocol will be developed to support you   | None identified. All data will be gathered from publicly available reports.   |
| Proposed membership:-<br><br><i>The IFoA is registered as a Data Controller in terms of the Data Protection Act 1998. The contact details provided (i.e. names and email addresses) will be shared among the members of this working party, the Practice Area Research Committee and the relevant Practice Area Board in relation to the research topic detailed above. The information provided will be used for the purposes of facilitating the completion of the proposed research. The IFoA will not pass your personal information to any other third party without your consent. If you would prefer that your details are not shared in this way, please contact a member of the Practice Executive (<a href="mailto:practice.executive@actuaries.org.uk">practice.executive@actuaries.org.uk</a>)</i> | Lloyd Richards (chair)<br>Other members TBD   |
| Additional volunteers required:-   | 4-6   |
| Frequency and type of meeting:-  | Teams call 2 weekly initially<br>Moving to monthly later  |

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| Engagement with external stakeholders – Public Affairs will support and arrange for you   | TBD |
| <p>IFoA resource and support required:-</p> <p><i>The Practice Executive and Research and Knowledge teams can offer various levels of support during the life of your working party; however we would ask that a member of your working party be responsible for keeping minutes or action points from each of your meetings.</i></p> <p><i>It is important that the working party provides updates to the Practices Manager on an on-going basis, preferably after every meeting. This will ensure that the Board and other committees are kept informed of the work of the working party.</i></p> | TBD |

### Scoping Template for New Working Party

#### Terms of Reference [suggest one side of A4]

##### Aim:

**The aim of the Climate Change Disclosure Working Party is to support actuaries and non-actuaries required to complete climate change disclosure by highlighting best practice and developing guidance to completing a range of mandatory and voluntary disclosures.**

##### Practice Areas:

All

##### Audience:

Actuaries involved in climate change disclosure

Non-actuaries involved in climate change disclosure

##### Resources:

TBD

##### Other Research:

TBD