

Vocal Yau Wai Man

From: hkicpa_ia <hkicpa_ia@ia.org.hk>
Sent: 2022年6月13日星期一 17:16
To: P.T. Comment Letter
Cc: hkicpa_ia
Subject: RE: Invitation to Comment on the International Sustainability Standards Board Exposure Draft IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information; and Exposure Draft IFRS S2 Climate-related Disclosures

Follow Up Flag: Follow up
Flag Status: Flagged

Dear Standard Setting Department of Hong Kong Institute of Certified Public Accountants,

Invitation to Comment on the International Sustainability Standards Board Exposure Draft IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information; and Exposure Draft IFRS S2 Climate-related Disclosures

I refer to your letter of 6 April 2022 inviting us to comment on the captioned consultation document.

The Insurance Authority (“IA”) welcomes the publication of the proposed general requirements for disclosure of sustainability-related financial information and the climate disclosure requirements by the International Sustainability Standards Board. IA supports the development of a global baseline of sustainability reporting standards which builds on the Task Force on Climate-Related Financial Disclosures recommendations. Nevertheless, it is important to take into account local circumstances, including the level of readiness of the insurance industry, in setting the disclosure standards. The timing and extent of application must also be carefully determined due to a large number of small operators in the insurance industry in Hong Kong. HKICPA may wish to take into account the proportionality principle for SME insurers when putting it on local implementation.

Thank you for giving us the opportunity to comment on the consultation document.

Yours faithfully,

Tony Chan
Associate Director
Policy and Development Division
Insurance Authority

From: P.T. Comment Letter <commentletters@hkicpa.org.hk>
Sent: Wednesday, 06 April, 2022 3:12 PM
To: hkicpa_ia <hkicpa_ia@ia.org.hk>
Subject: Invitation to Comment on the International Sustainability Standards Board Exposure Draft IFRS S1 General

Dear Tony,

Invitation to Comment on the International Sustainability Standards Board Exposure Draft IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information*; and Exposure Draft IFRS S2 *Climate-related Disclosures*

I am writing to seek your organisation's comments on the International Sustainability Standards Board (ISSB) Exposure Draft IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information*; and Exposure Draft IFRS S2 *Climate-related Disclosures* (Exposure Drafts).

A copy of the Invitation to Comment is enclosed. The Exposure Drafts and a Snapshot providing a high-level summary of the requirements can be accessed on the HKICPA website at:

<https://www.hkicpa.org.hk/en/Standards-and-regulation/Standards/Open-for-comment-documents/Sustainability-Reporting>

I would be grateful for your comments on the Exposure Drafts by **13 June 2022**.

In addition, we will be (i) rolling out a survey shortly and (ii) hosting a public roundtable discussion on 11 May 2022 with the ISSB staff to solicit your comment on the Exposure Drafts. Details will be provided in due course.

Lastly, we would appreciate it if you could fill in the [short online form](#) by **14 April 2022** to provide appropriate contact points for the purposes of receiving future invitations to comment on sustainability & ESG reporting matters issued by the Standard Setting Department of the HKICPA via email.

Yours faithfully,

Standard Setting Department
Hong Kong Institute of Certified Public Accountants
CPA: The Success Ingredient

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