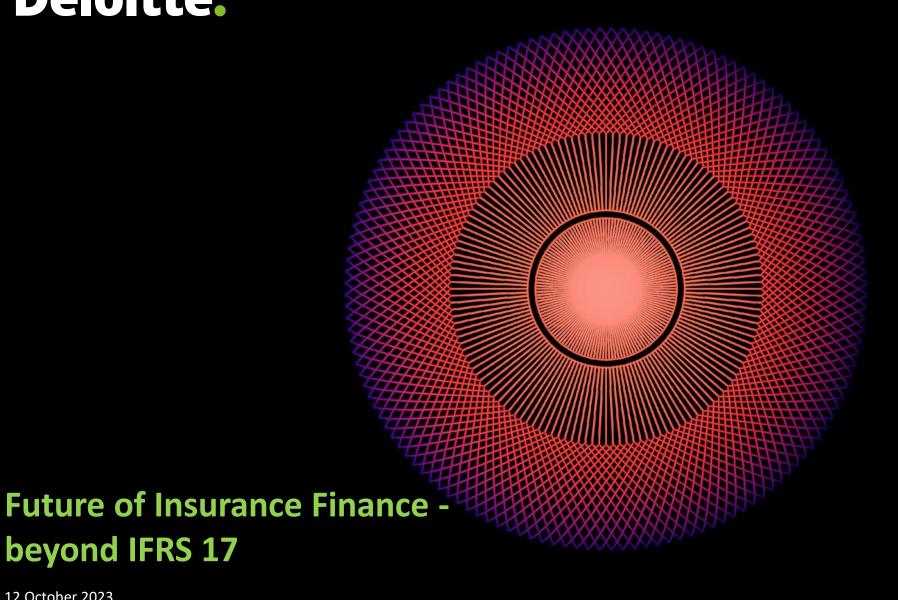
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beyond IFRS 17

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## Your Deloitte expert presenters today



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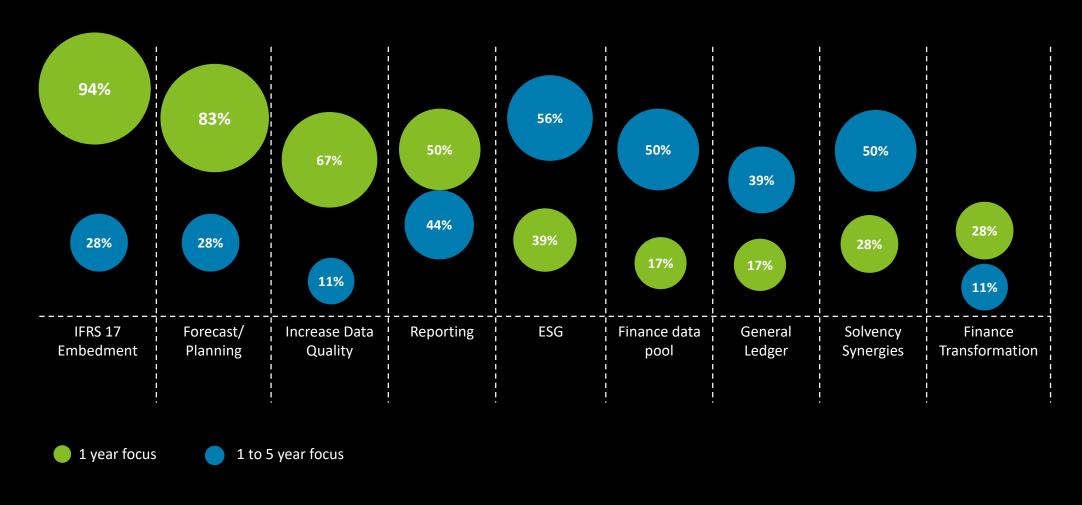


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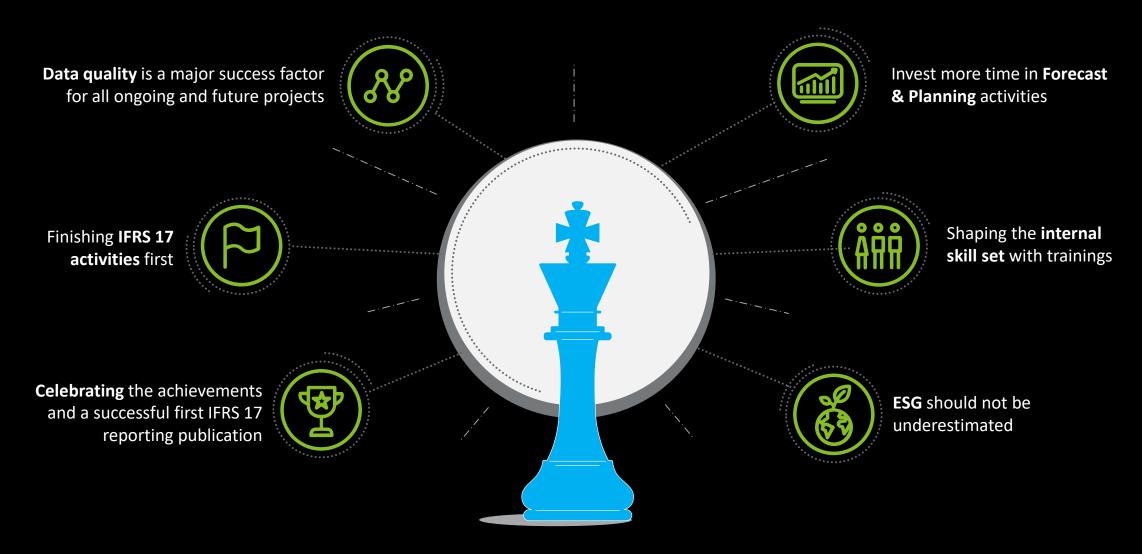


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# Global Insights Finalising IFRS 17 remains a priority, whilst other topics start to gain importance



# Global Insights The future of finance starts now....



## **Mandatory sustainability reporting: ISSB**

# IFRS proposed sustainability disclosure standards framework

#### **Presentation**

(IFRS S1 – General requirements)

Thematic/ Cross-Industry requirements (First: IFRS S2 – climate) Industrybased requirements (Vol.17 Insurance) Governance Strategy Risk Managemen

### Phased Approach to Reporting Requirements

Climate only

No comparatives

Scope 3 not required

Can release later than AR (next HY)

GHG protocol not required (if not already)

○ All sustainability
☐ risks and

opportunities

Comparatives only for items included in Year 1

Scope 3 required

ິດ All risk and ເຫຼື opportunities with ູັບ comparatives

**Australian Timelines - Climate disclosures** 

### **Australian Assurance Requirements – Climate**

Group	First year	Meets two or more of these thresholds		
		# Employee	Gross assets	Cons.'d revenue
1	FY 24-25	>500	> \$1 B	> \$500 M
2	FY 26-27	>250	> \$500 M	> \$200 M
3	FY 27-28	>100	> \$25 M	> \$50 M

Limited
assurance of
scope 1 and 2
emissions
Reasonable
assurance over
governance
disclosures

First year reporting

and Targets

Reasonable
assurance scope 1
and 2 emissions
Limited assurance

scope 3 (specific)

Second year reporting

Reasonable
assurance scope 1, 2
emissions and other
climate disclosures
Limited assurance
scope 3 (full)

Third year reporting

Beyond year 3

**Reasonable** assurance on all climate disclosures

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#### **Climate Reporting Timeline for Insurers** Group 3 **Australia** Yr 1 Climate Disclosures June Reporters Group 2 Group 2 Yr 2 Climate Yr 1 Climate Disclosures Disclosures Group 1 Group 1 Group 1 H1 IFRS Opening Yr 1 Climate Yr 2 Climate Yr 3 Climate IFRS 17 BS **IFRS 17** Disclosures **Disclosures** Disclosures Dec 22 **Jun 23 Dec 23** Jun 24 Dec 24 **Jun 25** Dec 25 **Jun 26** Dec 26 **Jun 27 Dec 27 Jun 28** Dec 28 **December Reporters** Group 1 Group 1 Group 1 H1 IFRS Yr 1 Climate Yr 2 Climate Yr 3 Climate IFRS 17 BS **IFRS 17 Disclosures** Disclosures **Disclosures** Group 2 Group 2 Yr 2 Climate Yr 1Climate **Disclosures Disclosures** Group 3 Climate Disclosures 2nd Climate **New Zealand** Yr 1 Climate 1<sup>st</sup> reporting year reporting year Disclosures No assurance of Assurance of GHGs First time adoption Scope 3 required. First FY IFRS 17 **Climate Disclosures** 2<sup>nd</sup> Climate First FY

reporting year

(Dec YE)

1<sup>st</sup> reporting year

(Dec YE)

**IFRS 17** 

(Dec YE)

## Your industry panel members



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Group Finance
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Naomi Wright
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