



International Actuarial Association
Association Actuarielle Internationale

IAA Comment Template

Draft Statement of Intent (SOI) for ISAP [8] IFRS S2 Climate-Related Disclosures

1. Do you agree that an International Standard of Actuarial Practice (ISAP) is needed on IFRS S2 Climate-Related Disclosures?

Yes

No

2. Are any of the proposed topics inappropriate for inclusion in ISAP [8]?

Yes

No

If yes, please explain why the particular topic should not be included.

3. What other topics should be included in ISAP [8]?

Please cover why you wish guidance in this area and if appropriate provide an example to illustrate the issue. Please note that the ISAP is not intended to address unique, country-specific issues. Member associations and local actuarial standard setting organizations could address such issues by providing additional guidance to their members as the ISAP is adopted, or adding such additional guidance within the local adaptation of the ISAP.

We have no suggestions for further topics to be included in ISAP8 except for those necessary updates mentioned in our response to question 4. Below.

4. Please use this space for any additional comments not covered above.

In general, we agree with the SOI as proposed. In our view, the goal of ISAP8 to have a “well-defined purpose and a narrow scope to support actuarial work in relation to the IFRS S2 climate-related disclosures” as mandated by the Executive Committee of the IAA has been achieved. In particular, we welcome the proposed mandate to limit the scope of ISAP8 to IFRS S2, including IFRS S1 to the extent it is relevant to work performed in relation to IFRS S2.

However, we have the following comment on the “Background” section: The SOI is currently based on the March 2022 Exposure Drafts of IFRS S1 and IFRS S2. The SOI states in the “Background” section: “Updates, as deemed necessary, will be considered to the final SOI based upon the final versions of IFRS S1 and IFRS S2.” Given that the ISSB has published the final standards IFRS S1 and IFRS S2 in the meantime, we suggest to limit the updates to the SOI not “as deemed necessary” but to generally leave the content of the SOI except for the following:

- Necessary updates due to changes in the content of the IFRS Sustainability Disclosure Standards (e.g., “enterprise value” is not used anymore in the final ISSB standards).
- Necessary updates of a structural nature (e.g., updating references in the SOI to particular sections such as references like “IFRS S2 paragraph 15”).

5. Please provide the name of the person completing the consultation response, association and email address for further clarifications (if needed).

Name	Claudia Cottin and Thorsten Henkel	
Organisation	Deutsche Aktuarvereinigung e.V. (DAV)	
E-mail address	international@aktuar.de	
Type of response	<input type="checkbox"/> Personal	<input checked="" type="checkbox"/> Organization

IMPORTANT:

Please check if the relevant check boxes are ticked appropriately and save the file renamed with the organization's or individual's name (e.g., SOI_CommentTemplate_[NAME].Doc).

E-mail the file as an attachment to SOI.ISAP8.comments@actuaries.org, with "ISAP[8]" in the e-mail header. **Please respond by Wednesday, 23 August 2023.**