



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.

In 3.2 (b) (i), also mention likelihood (see the commented version). IFRS S2 17(b)(i) is a key requirement from an actuarial perspective.

In 3.2 (d) narrows down the scope to Enterprise value in an insurance context. It seems too narrow and could be broadened to any context where actuarial services are applied.

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

See the attached commented version of the draft SOI for specific comments. Most of them are intended to be non-substantial improvements of the text (e.g. creating a higher level of consistency between the draft and other relevant IAA documents); however, there are a few substantial comments as well detailed under Point 3 and below:

Using “may” in the stem of 3.2 seems too vague for the purpose of the SOI. Perhaps it should say: “Specific focus topics shall include subject to the final versions of IFRS S1 and S2”

Similarly, 3.2 (g) seems too vague, too. Future substantial changes to the scope should be avoided (i.e. any substantial change would require an amended SOI); what should be allowed is to change the scope in relation to any changes in the final S1 and S2 compared to the drafts.

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

| | |
|-----------------------|-----------------------------------|
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| Type of response | <input type="checkbox"/> Personal | <input checked="" type="checkbox"/> Organization |
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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.**