
Jurisdictional Working Group

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This document summarises a meeting of the Jurisdictional Working Group (JWG). The JWG informs the work of the IFRS Foundation and the International Sustainability Standards Board (ISSB).

Participants on behalf of the IFRS Foundation

- Emmanuel Faber (ISSB Chair)
- Sue Lloyd (ISSB Vice-Chair)
- Richard Barker (ISSB Member)

Participating jurisdictions and jurisdictional institutions

- Chile
 - Financial Market Commission
- China
 - Chinese Ministry of Finance
- Europe
 - European Commission
 - EFRAG
- Japan
 - Financial Services Agency of Japan
 - Sustainability Standards Board of Japan
- Singapore
 - Monetary Authority
- United Kingdom
 - Financial Conduct Authority
 - Financial Reporting Council

Observer(s)

- IOSCO

Apologies

- United States
 - Securities and Exchange Commission

Participants provided an update from their jurisdiction in relation to the adoption of the ISSB Standards which included an overview of ongoing and forthcoming consultations on the adoption of the ISSB Standards from specific participants.

The JWG received a further update from the ISSB about the development of a Jurisdictional Adoption Guide.

Participants noted:

- an ongoing commitment to help inform the finalisation of the Inaugural Guide specifically in relation to the description of jurisdictional approaches to the adoption or use of the ISSB Standards;
- how the ISSB can remain informed of ongoing consultations in jurisdictions and how that can be communicated to stakeholders via the IFRS Foundation website; and
- the benefit of the further development of educational material to inform the implementation of the ISSB Standards, including but not limited to materiality, the use of the SASB Standards and on current and anticipated financial effects.