



## **LISTED COMPANIES ASSOCIATION**

**28 February 2023**

Corporate Governance and Intellectual Property Policy  
Building, Resources and Markets  
Ministry of Business, Innovation & Employment  
PO Box 1473  
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### **Assurance over climate-related disclosures: occupational regulation and expanding the scope of assurance**

MBIE is consulting in relation to two issues related to the assurance requirement in the Financial Sector (Climate-related Disclosures and Other matters Amendment Act 2021 (CRD Act), and specifically:

- Whether to introduce an occupational licensing regime for practitioners carrying out the assurance over the disclosures; and
- Whether to extend the scope of the assurance requirements from the current obligations to assure GHG emissions only, to assurance over all disclosures in the climate statement.

The following submission is made by the Listed Companies Association (LCA/Association). The LCA is an independent, non-profit organisation established in 1981, with members being NZX and ASX listed companies. The Association provides a forum for discussion and exchange of views on matters of importance to NZX listed companies. With the CRD Act applying to listed companies capitalised on the market at more than \$60 million, the legislation and these items on which you are consulting are of interest to a number of our members, not the least being those mid cap and small cap companies.

Set out in the attached submission are responses to some but not all of the questions raised. As you will read, the thrust of our submissions are around the cost of complying with the new legislation, the need for robust competition in the consulting market that is emerging in this area, a desire to keep a proper perspective on climate risk relative to other business risks, and the potential consequences for the local sharemarket if we establish a compliance burden greater than on other regional stock exchanges.

We are always happy to engage constructively with MBIE at any time on this submission, or on any other matters that relate to our purpose.

Yours sincerely

**Charles Bolt**

Chair  
Listed Companies Association

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