

To: Corporate Reporting WG
From: Philippe Angelis
cc:
Date: 24-10-2023
Reference: ECO-CORP-23-121

Subject: European Commission opens consultation for the postponement of deadlines within the Accounting Directive

Summary

On 24 October, the European Commission (EC) has opened formally a [consultation](#) on the proposal for amending Directive 2013/34/EU as regards the time limits for the adoption of sustainability reporting standards for certain sectors and for certain third-country undertakings.

As was communicated in September by Commissioner McGuinness, the EC is proposing to postpone the adoption of sector specific standards by two years (October 2026 instead of October 2024).

Insurance Europe is supportive of the proposed postponement of the sector specific standard, which brings much needed phasing in. The secretariat will prepare a short response to the consultation, in line with the response to the wider consultation on the reduction of the reporting burden.

The consultation is running from 24 October 2023 until 19 December 2023.

Members are invited to share any comments they may have to corporatereporting@insurancееurope.eu.