

To: Sustainability WG, Long Term Investments & Sustainable Finance PG, Public Affairs & Communications Committee; Corporate reporting WG

### PCAF launches the Global GHG Accounting and Reporting Standard for Insurance-Associated Emissions

On 16 November, the Partnership for Carbon Accounting Financials (PCAF) [launched](#) the Global Greenhouse Gas (GHG) Accounting and Reporting Standard for Insurance-Associated Emissions. The standard is meant as a global, standardised methodology to measure and disclose the GHG emissions associated with insurance and reinsurance underwriting portfolios. It is envisaged to provide re/insurers the possibility to get a better insight into the risk profile of their respective underwriting portfolios, stimulate innovative approaches to decarbonisation, and create comparability for stakeholders.

In developing the methodology, the PCAF worked together with the United Nations (UN)-convened Net-Zero Insurance Alliance (NZIA). A public consultation was run in July and August. Insurance Europe did not submit a contribution.

This standard is part C of the second edition of the PCAF Global GHG Accounting and Reporting Standard which will be published in early December. The second edition of the standard will include new GHG accounting and reporting methodologies for (part A) sovereign bonds, emission removals, (part B) capital markets facilitated emissions, and (part C) insurance-associated emissions.

#### Next steps

- Early December: publication of the PCAF Global GHG Accounting and Reporting Standard.

#### For more info

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