



Form 4: New Work Item Proposal

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| <p>Circulation date: Click here to enter text.</p> <p>Closing date for voting: Click here to enter text.</p> | <p>Reference number: Click here to enter text. (to be given by Central Secretariat)</p> |
| <p>Proposer (e.g. ISO member body or A liaison organization) AFNOR (France) and UNFCCC</p> | <p>ISO/TC Click here to enter text./SC Click here to enter text.</p> <p><input type="checkbox"/> Proposal for a new PC</p> |
| <p>Secretariat Click here to enter text.</p> | <p>N Click here to enter text.</p> |

A proposal for a new work item within the scope of an existing committee shall be submitted to the secretariat of that committee with a copy to the Central Secretariat and, in the case of a subcommittee, a copy to the secretariat of the parent technical committee. Proposals not within the scope of an existing committee shall be submitted to the secretariat of the ISO Technical Management Board.

The proposer of a new work item may be a member body of ISO, the secretariat itself, another technical committee or subcommittee, an organization in liaison, the Technical Management Board or one of the advisory groups, or the Secretary-General.

The proposal will be circulated to the P-members of the technical committee or subcommittee for voting, and to the O-members for information.

IMPORTANT NOTE: Proposals without adequate justification risk rejection or referral to originator.

Guidelines for proposing and justifying a new work item are contained in [Annex C of the ISO/IEC Directives, Part 1](#).

The proposer has considered the guidance given in the [Annex C](#) during the preparation of the NWIP.

Proposal (to be completed by the proposer)

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| <p>Title of the proposed deliverable.</p> <p>English title: Framework and principles for assessing and reporting investments and financing activities regarding-related to climate change</p> <p>French title (if available): Cadre et principes pour l'évaluation et la déclaration des activités de financement et d'investissement au regard du changement climatique.</p> <p><i>(In the case of an amendment, revision or a new part of an existing document, show the reference number and current title)</i></p> |
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Scope of the proposed deliverable.

This international standard specifies a general framework, including principles, requirements and guidance for assessing and reporting investments and financing activities [regarding related to](#) climate change.

The assessment of these interactions includes the following items:

- The impacts of the investment decisions on GHG emissions trends in the real economy.
- The compatibility of investment and financing decisions with low carbon transition pathways and climate goals;
- The risk on financial value for owners of financial assets (e.g. private equities, listed stocks, bonds, loans) arising from climate goals or climate policies;

This standard provides guidance on how to determine benchmarks for low carbon transition pathways and how to assess progress of investment portfolios and financing activities regarding such benchmarks. This standard provides guidance on how to set targets and determine metrics to be used for tracking progress related to low carbon transition pathways and climate goals. This standard describes climate finance actions contributing to the reduction of GHG emissions and climate goals and how to assess their impacts.

The low carbon transition pathways in scope can include objectives related to both mitigation and adaptation, and potential other development goals.

NOTE – refer to the Annex for an explanation of what is not in the scope of this NWIP

Purpose and justification of the proposal*

This standard responds to the need of:

- Financial organizations: they need (i) a consistent approach to report publicly on climate-related indicators , and (ii) to set targets that support the implementation of the Paris Agreement and monitor progress against these targets.
- International organizations and governments that develop voluntary and mandatory disclosure schemes for financial institutions.

Refer to Annex 1 for details.

Consider the following: Is there a verified market need for the proposal? What problem does this standard solve? What value will the document bring to end-users? See Annex C of the ISO/IEC Directives part 1 for more information.

See the following guidance on justification statements on ISO Connect:

<https://connect.iso.org/pages/viewpage.action?pageId=27590861>

Preparatory work (at a minimum an outline should be included with the proposal)

A draft is attached An outline is attached An existing document to serve as initial basis

The proposer or the proposer's organization is prepared to undertake the preparatory work required:

Yes No

If a draft is attached to this proposal,:

Please select from one of the following options (note that if no option is selected, the default will be the first option):

- Draft document will be registered as new project in the committee's work programme (stage 20.00)
- Draft document can be registered as a Working Draft (WD – stage 20.20)
- Draft document can be registered as a Committee Draft (CD – stage 30.00)
- Draft document can be registered as a Draft International Standard (DIS – stage 40.00)

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| <p>Is this a Management Systems Standard (MSS)?</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>NOTE: if Yes, the NWIP along with the <u>Justification study</u> (see Annex SL of the Consolidated ISO Supplement) must be sent to the MSS Task Force secretariat (tmb@iso.org) for approval before the NWIP ballot can be launched.</p> |
| <p>Indication(s) of the preferred type or types of deliverable(s) to be produced under the proposal.</p> <p><input checked="" type="checkbox"/> International Standard <input type="checkbox"/> Technical Specification</p> <p><input type="checkbox"/> Publicly Available Specification <input type="checkbox"/> Technical Report</p> |
| <p>Proposed development track</p> <p><input type="checkbox"/> 1 (24 months) <input checked="" type="checkbox"/> 2 (36 months - default) <input type="checkbox"/> 3 (48 months)</p> <p>Note: Good project management is essential to meeting deadlines. A committee may be granted only one extension of up to 9 months for the total project duration (to be approved by the ISO/TMB).</p> |
| <p>Known patented items (see ISO/IEC Directives, Part 1 for important guidance)</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>If "Yes", provide full information as annex</p> |
| <p>Co-ordination of work: To the best of your knowledge, has this or a similar proposal been submitted to another standards development organization?</p> <p><input checked="" type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>If "Yes", please specify which one(s):</p> |
| <p>A statement from the proposer as to how the proposed work may relate to or impact on existing work, especially existing ISO and IEC deliverables. The proposer should explain how the work differs from apparently similar work, or explain how duplication and conflict will be minimized.</p> <p>The proposed work will assess the interactions between investment and financing activities and climate change (including both mitigation and adaptation aspects), and is thus relevant to a wide variety of ISO deliverables including standards for quantification for organization GHG inventories and GHG projects, carbon footprint (14064, 14069), guidelines on methodologies for climate actions (14080), and adaptation framework (14090).</p> |
| <p>A listing of relevant existing documents at the international, regional and national levels.</p> <p>ISO 14064, ISO 14067, ISO 14069, ISO 14080, ISO 14090</p> <p>GHG Protocol Project, Corporate, and Scope 3 Standards</p> <p>SOURCE DOCUMENTS:</p> <ul style="list-style-type: none"> - 2 DEGREES INVESTING INITIATIVE "From financed emissions to long-term investing metrics. State-of-the-art review of GHG emissions accounting for the financial sector" - GHG PROTOCOL PORTFOLIO CARBON INITIATIVE "Climate Strategies and Metrics: Exploring Options for Institutional Investors"; "Carbon Asset Risk: Discussion Framework" <p>WORLD BANK AND OTHER IFIs:</p> <p>"IFI Approach to GHG Accounting for Renewable Energy Projects";</p> <p>"IFI approach to GHG accounting for energy efficiency projects" ;</p> <p>"IFI Joint approach to GHG assessment in the Transport Sector"</p> <p>FSB TCFD "Phase 1 Report"</p> |

Please fill out the relevant parts of the table below to identify relevant affected stakeholder categories and how they will each benefit from or be impacted by the proposed deliverable(s).

| | Benefits/impacts | Examples of organizations/companies to be contacted |
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| Industry and commerce – large industry | Financial institutions will be able to assess, communicate and set targets regarding climate change | In the context of the PRI Montreal Pledge, the UNEP Portfolio Decarbonization Coalition and the UNFCCC Nazca platform, more than 440 financial institutions committed to report on climate and/or set targets. |
| Industry and commerce – SMEs | Same as above | Small investment firms |
| Government | Policy-makers will be able to develop mandatory disclosure requirements, negotiate commitments with private financial institutions, and set targets for public financial institutions. | The governments of France, Switzerland, Sweden and California already initiated actions in this direction. The UNFCCC and the UNEP support the setting and communication of voluntary targets. |
| Consumers | Click here to enter text. | Click here to enter text. |
| Labour | Click here to enter text. | Click here to enter text. |
| Academic and research bodies | Researchers will be able to assess the consistency of financial markets with climate goals and related risks for financial stability. | Climate Policy Initiative, Germanwatch, WRI, Frankfurt School of Finance, University of Zurich... |
| Standards application businesses | Click here to enter text. | Click here to enter text. |
| Non-governmental organizations | Civil society will be able to track the climate performance of the finance sector | Banktrack, RAN, CAN, WWF, Greenpeace, Ceres/INCR, etc. |
| Other (please specify) | Click here to enter text. | Click here to enter text. |

Liaisons:

A listing of relevant external international organizations or internal parties (other ISO and/or IEC committees) to be engaged as liaisons in the development of the deliverable(s).
WRI, WBCSD, UNEP, UNFCCC, World Bank, CDP [NOTE – the TMB CCC TF is reviewing this NWIP and will provide feedback in regards to potential ISO committees, e.g. TC68 Financial Services, that might have interests in this NWIP

Joint/parallel work:

Possible joint/parallel work with:

- IEC (please specify committee ID)
Click here to enter text.
- CEN (please specify committee ID)
Click here to enter text.
- Other (please specify)
Click here to enter text.

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| <p>A listing of relevant countries which are not already P-members of the committee.</p> <p>Click here to enter text.</p> <p>Note: The committee secretary shall distribute this NWIP to the countries listed above to see if they wish to participate in this work</p> | |
| <p>Proposed Project Leader (name and e-mail address)</p> <p>Stan Dupre standupre@2degrees-investing.org Massamba Thioye mthioye@unfccc.int</p> | <p>Name of the Proposer (include contact information)</p> <p>AFNOR</p> <p>UNFCCC (Category A Liaison to TC207 SC7.)</p> |
| <p>This proposal will be developed by:</p> <p><input type="checkbox"/> An existing Working Group (please specify which one: Click here to enter text.)</p> <p><input checked="" type="checkbox"/> A new Working Group (title: Click here to enter text.)</p> <p>(Note: establishment of a new WG must be approved by committee resolution)</p> <p><input type="checkbox"/> The TC/SC directly</p> <p><input type="checkbox"/> To be determined</p> | |
| <p>Supplementary information relating to the proposal</p> <p><input checked="" type="checkbox"/> This proposal relates to a new ISO document;</p> <p><input type="checkbox"/> This proposal relates to the adoption as an active project of an item currently registered as a Preliminary Work Item;</p> <p><input type="checkbox"/> This proposal relates to the re-establishment of a cancelled project as an active project.</p> <p>Other: Click here to enter text.</p> | |
| <p><input checked="" type="checkbox"/> Annex(es) are included with this proposal (give details)</p> <p>Annex 1: Purpose and Justification</p> <p>Annex 2: Outline</p> <p>Annex 3: Letters of support</p> | |
| <p>Additional information/questions</p> <p>This NWIP is supported by the UNEP Finance Initiative, the World Resource Institute (GHG Protocol) - see attachments-, the World Bank, and CDP</p> | |