

Webinar with American Chamber of Commerce to the EU Sustainable Finance Task Force, 01 April 2020

Meeting date and place

Meeting held on 01 April 2020

Participating organisation(s) & representative(s)

American Chamber of Commerce to the EU

Main issues discussed

The attendance of European Commission to an online call with JPMorgan was upon an invitation from JPMorgan to discuss processes around the non-financial information (NFI) reporting in the context of the revision of non-financial reporting directive (NFRD). Members of the call provided an overview of the process to publish NFI as subsidiaries of a non-European company as well as which are stakeholders making NFI requirements. JPMorgan attendees explained their views on the NFI reporting process as it is now. Attendees mentioned that there are different concepts of materiality depending in the jurisdiction where it is been applied. FISMA representative listened and explained the background on why the NFRD is being revised. FISMA also explained stakeholders are being consulted through different means, including an online public consultation. FISMA representatives also talked about the possible EU non-financial reporting standard, for which the intention would be not to reinvent the wheel, and to incorporate the most relevant parts of existing private standards and frameworks.

Directorate or unit

FISMA

Internal participants

[Redacted]

Author(s) of minutes

[Redacted]

Validator and validation date

[Redacted]