



TCF Submission to XRB on proposed amendments to the Climate and Assurance Standards 24 September 2025

Introduction

1. Thank you for the opportunity to make a submission on the 2025 [proposed amendments to climate and assurance standards](#).
2. This submission is provided by the Climate Change Working Group of the New Zealand Telecommunications Forum (TCF). The TCF is the telecommunications sector's industry body which plays a vital role in bringing together the telecommunications industry and key stakeholders to resolve regulatory, technical and policy issues for the benefit of the sector and consumers. TCF member companies represent 95 percent of New Zealand telecommunications customers.
3. Our responses to the consultation questions have been made via the online survey. In light of the short consultation window, we have kept responses short but can provide further detail, if required.

Question one - should AP 4, AP 5, AP 7 and AP 8, which relate to the disclosure and assurance of scope 3 GHG emissions, be extended?

Selected option

7. Yes - by two years (the XRB's proposal)

Reasons for our answer

8. Several of our members who are climate reporting entities already meet the requirements to disclose and report on scope 3 greenhouse gas emissions, so do not need an extension to the exemption period. However, we support the XRB's proposal to extend the exemption for a further two reporting periods. This will assist organisations who are new to the regime and who have less experience with climate reporting to upskill and navigate the complex technical requirements associated with

scope 3 emissions and assurance, and for methodology and interpretation issues to be ironed out. CRD reporting can have a disproportionate impact on smaller reporters, with high cost and resource burden, and so TCF welcomes the XRB's decision to consult on this topic and receptiveness to industry feedback.

Question two - should AP 2, which relates to anticipated financial impacts, be extended?

Selected option

9. Yes - by two years (the XRB's proposal)

Reason for our selection

10. The TCF supports extending the timeframe for reporting on anticipated financial impacts, for the reasons outlined in the consultation document.
11. There is significant international uncertainty about what is expected from disclosures on anticipated financial impacts in light of emerging international trends, including methodologies that should be applied. We note the XRB's comment that comprehensive 'how to' guidance is not yet available in New Zealand, and agree this will be necessary with adequate time for reporters to embed it internally. Extended adoption relief will allow reporters and other entities to upskill themselves and ready internal systems without being rushed.
12. Because our members are at different stages of their climate reporting journeys, some may have different views on the amount of extra time that is needed, and whether two years is adequate. This submission therefore supports the XRB proposal as the default. However, TCF members may make individual submissions on this point as required.
13. If there are questions about this submission please contact kim.connolly-stone@tcf.org.nz in the first instance.