ISO TC 322
Sustainable Finance

Overview

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SNV NK 174 – Head Sub Committee ISO 322 Sustainable Finance

ISO/TC 322
Sustainable finance

About

Our mission

- **Add value** to users in a busy, crowded and fragmented space
- **Bridge the gap** between broad principles applied by regulators and the detail of how these are to be implemented in the real economy
- **Increase interoperability** between different financial actors by providing consistent language and terminology
- Provide standards that enable **independent, trusted and transparent** verification
- **Connect** with other key organizations and with other ISO technical experts

Main activities

Our work programme provides:

- **Principles and frameworks** to guide the operations of financial institutions, and to give a structure and context around standards developed by ISO and the wide range of other industry bodies who are involved in such activities.
- **Technical standards** that contribute to sustainable finance impact requirements and disclosure requirements for major financial products.

This work is designed to fill gaps and contribute to the production of consistent methodologies as standardization matures across the field of sustainable finance.

This committee has 27 Participating and 18 Observer member bodies, and in addition there are 11 external liaison organizations and 23 internal liaisons with other ISO technical committees.

If you are interested in getting involved - whether in the detailed work or just in our public consultations - we have outlined some essentials, or you can reach out to our Committee Manager, Mike Henigan, at mike.henigan@bsigroup.com.

ISO TC 322 Sustainable Finance in a Nutshell

Start: 2018 – Initiated : PRC & UK	Chair: Joseh Noss (UK - 2027)	Manager: Mike Hanigan (BSI)
Standard output	4 published	2 under development
Members (Countries)	26 participating (active)	17 observing (passive)
Liaisons (can join projects)	23 internal (other ISO TCs)	17 external (initiatives)

ISO 32220:2021 ***Basic concepts and key initiative***
ISO 32210:2022 ***Guidance on the application of sustainability principles for finance sector organizations***

ISO 32211:2026 ***Sustainable finance - Products & services – Requirements and guidance***
ISO 32212:2026 ***Net zero transition planning for financial institutions***

(End 2026) ISO 32219 ***Guidance on impacts, risks and information technology, terms, concepts, cases***
(Estimated for 2027) Joint Workgroup TC 322 & TC 68: ISO 32214 ***Data Model for Carbon Credit Markets***

Topics in consideration:

- *Reporting Framework for Green Bonds Proceeds*
- *Guidelines for Carbon Credit Evaluation in Portfolios*
- *Fintech in carbon markets*
- *Sustainability value accounting – Principles, requirements and guidelines for financial institutions*
- *Natural Capital for financial institutions*

ISO 32211 Sustainable finance – Products and services - Requirements and guidance

Purpose: Enable financial institutions to identify, use/present, document and proof sustainability claims to products and services

Content list:

32211 Clause 6-10

Specific requirements for five asset classes

The five asset classes addressed in the standard:

- Lending – green and social debt financing
- Sustainable asset management – SRI
- Sustainable insurance – risk, life, health
- Providing accounts – credit cards and payment accounts
- Digital assets – fin tech applications

For each asset class the same structure is provided:

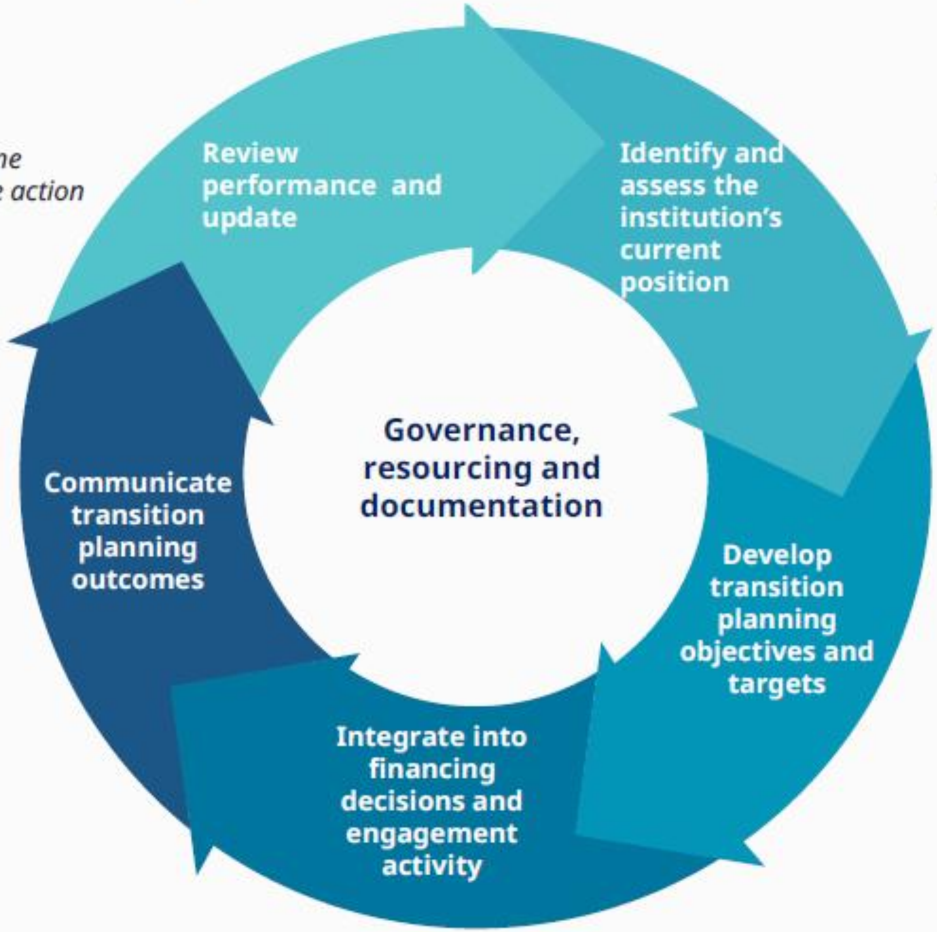
- **General considerations** addressing the product or service’s economic function and related sustainability aspects.
- **Requirements** (“shall” and “should”) for development, embedding, communication, also enabling internal and external validation and verification, adapted to its nature.

ISO 32212 Net Zero Transition Planning for Financial Institutions

ISO 32212: Objective and attributes

Objective	Specifies **requirements and recommendations for strategic net zero transition planning by financial institutions**, designed to **protect and enhance value** by supporting institutions' response and contribution to the transition to a global net zero and climate resilient economy
Attributes	• **Focus** – "transition planning", not "transition plan disclosure" • **Compatible with and builds on existing guidance** • **Recognises the limits to FIs' agency** • **Designed for global applicability** • **Supports global scaling and interoperability** • **Fits in the standards ecosystem**

ISO 32212: Coverage of the standard - *the transition planning process*



- *Internal assurance programme*
- *Nonconformity and corrective action*
- *Management review*
- *Data collection and quality*

- *The institution's current position*
- *Climate-related impacts, dependencies, risks and opportunities*

- *Internal communications*
- *External communications*

- *Transition levers and pathways*
- *Transition planning objectives and targets*

- *Implementation strategy*
- *Engagement strategy*

Work in progress: 32214 TS Carbon Data Model – JWG TC 322 & TC 68

Aim: Support markets needs for carbon data standardization (World Bank Study)

Targeted Users: Market **participants, regulators and infrastructure providers in international carbon credit markets** by facilitating efficient exchange of information/data.

Scope:

- Specification of the **Reference Data (Model/Schema)** to identify carbon credit **projects, batches, and units** to support **the financing, tracking and trading** of carbon credits for use in the sustainable finance sector.
- List of **project attributes and protocols** essential for carbon credit **fungibility and for selected key attributes** to be included in **global unique identifier**.
- **Develop a global unique identifier** for carbon crediting projects, batches and units to be used across the carbon credit life cycle.
- **Identify attributes and protocols** related to financial transactions that **already exist in ISO standards** (TC 68), and adapting these for carbon credit markets.

Out of Scope: data quality, taxonomy/protocol, carbon credit processes, issue and trade or purchase carbon credits