
**Intergovernmental Working Group of Experts on International
Standards of Accounting and Reporting
(ISAR)**

**Consultative meeting on capacity-building needs for
effective implementation of sustainability reporting
requirements**

Tuesday, 5 November 2024

**Enhancing regulatory and institutional support for
promoting high-quality sustainability reporting**

Presented by

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Consejo Mexicano de Normas de Información
Financiera y de Sostenibilidad



Enhancing regulatory and institutional support for promoting high-quality sustainability reporting in Mexico

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Geneva, November 5, 2024

The main recent developments and challenges in relation to regulatory and institutional aspects of sustainability reporting

Who?

FEDERAL GOVERNMENT

**SECURITIES, BANKING,
INSURANCE, AND PENSION
FUNDS REGULATORS**

**CINIF: ACCOUNTING AND
SUSTAINABILITY STANDARD SETTER**

What?

Created a national Sustainability Finance Committee (SFC) integrated by:

Ministry of Finance and Public Credit
Central Bank
Securities, banking, insurance and pension
funds regulators

*Expanded the scope of
oversight areas to supervise
sustainability reporting*

Created sustainability area

Why?

- *To promote:*
 - *Sustainability reporting*
 - *Better understanding of sustainability risks,*
 - *Mobilization of sustainable finance*

- *To request, and supervise the sustainability reporting by regulated entities*

- *To develop sustainability disclosure standards for Non-Public Interest Entities (NPIEs, SMEs are included)*

Emerging good practices for providing regulatory and institutional support for implementation of sustainability reporting requirements

Who?

CENTRAL BANK

CINIF: ACCOUNTING AND SUSTAINABILITY STANDARD SETTER

What?

Is developing:

- *Climate scenario models in Mexico*

Is developing:

- *Support materials for implementing sustainability standards*
- *Calculator for greenhouse gases adapted to Mexico's emission factors "free use"*
- *Electronic platform to identify protected biodiversity zones and water stressed areas, free use*

Why?

To help companies determine the potential consequences of climate change

To help companies in implementing sustainability disclosure standards

Realignment of existing regulations and institutions and taking additional measures such as new regulations and formation of new or different institutions to support implementation

Who?

**SECURITIES, BANKING, INSURANCE, PENSION
FUNDS REGULATORS**

CINIF: ACCOUNTING AND SUSTAINABILITY STANDARD SETTER

What?

- ***For listed companies:***
Will be issuing rules soon to adopt IFRS S1 and S2
- ***For others regulated entities:***
The rules to adopt sustainability standards are still in progress

- *Expanded the scope of its Standards Board to address sustainability issues*
- *Modified its statutes*

Why?

To require regulated entities to issue sustainability reports:

- *Companies listed on the stock exchange*
- *Banks*
- *Insurance companies*

To develop sustainability disclosure standards for Non- Public Interest Entities (NPIEs, SMEs are included)



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THANK YOU!