

	7	On the Investment KPI, exposures to EU and non-EU undertakings not subject to sustainability reporting under articles 19a or 29a of the Accounting Directive, but who voluntarily report EU Taxonomy data subject to audit review, cannot be included in the numerator of the investment KPI. This limitation negatively impacts the investment KPI in an artificial way, as these investments have the same characteristics of those issued by undertakings subject to sustainability reporting.	Investments in EU and non-EU undertakings who voluntarily report EU taxonomy data , in compliance with the Regulation and subject to audit review, should be included in the numerator of the investment KPI.	Delegated Regulation (EU) 2021/2178
	8	Currently, there is no clear methodology nor "a central register of counterparties" to determine if business customers meet the Minimum Safeguards criteria. As a result, it is not possible to verify if Minimum Safeguards are being met, and the underlying activities cannot be accounted for as Taxonomy-aligned.	In the Disclosure Delegated Acts, review and ease the criteria to meet Minimum Safeguards requirements for the qualification of Taxonomy-aligned activities.	Delegated Regulation (EU) 2021/2178
CSRD - ESRS	9	2025 is the first reporting year for sector-agnostic ESRS. Nevertheless, EFRAG is already developing new sector-specific ESRS data points, while there are still a range of outstanding issues that the industry needs EFRAG support on for implementing sector-agnostic ESRS for insurance companies.	EFRAG should halt the development of new reporting requirements under sector-specific standards, and focus on providing clear, concise and practical implementation support on sector-agnostic standards. The work to determine what/if any additional sector specific data points for insurers are needed should be assessed after at least two reporting cycles. Also, EFRAG should provide guidelines and FAQs in a timely manner for users.	Directive (EU) 2022/2464
	10	New Digital Taxonomy rules to allow the marking up ('digital tagging') of the ESRS sustainability statement in the machine-readable XBRL format are being developed. The new rules are expected to apply to all reported information and to all reporting undertakings. This represents a significant added burden and cost driver for companies. In addition, where digital tagging has been applied, it has been proven to be more challenging than expected.	Tagging requirements for sustainability information should be phased. New Digital Taxonomy rules should avoid excessive adaptation costs for companies. Gradual implementation is recommended, prioritising the information needed by users (like climate), and/or necessary for FMPs to comply with PAI reporting under SFDR. Non-listed companies should be allowed to comply on a voluntary basis only.	Directive (EU) 2022/2464
	11	In addition to intensity-based targets, the ESRS require to calculate absolute emission values (e.g. Disclosure Requirement E1-4 Targets related to climate change mitigation and adaptation), which do not result any meaningful information about specific sectors' efforts in the transition.	Requirement to calculate absolute emission values, in addition to intensity-based targets, should be deleted.	Delegated Regulation (EU) 2023/2772
	12	Currently, entities under the CSRD scope are defined through three size criteria (net turnover, balance sheet total, average number of employees). These criteria fail to reflect the insurance industry's unique characteristics.	(Re)insurers support the introduction of a "mid-cap" category within the Accounting Directive, but a specific definition of "mid-cap" is required to account for the Insurance sector's specificities.	Directive 2013/34/EU & Directive (EU)2022/2464