

13	CSRD provides an exemption for subsidiaries which, even if under the Directive scope, are included in the consolidated report of the parent company. However, an exception to the exemption was introduced, requiring subsidiaries which are large undertakings whose transferable securities are admitted to trading on a regulated market to individually and separately report on sustainability matters, following CSRD requirements (articles 19a(10) and 29a(9)).	<b>Extend the exemption from the CSRD reporting obligation to subsidiary companies, also to large undertakings whose securities are admitted to trading on a regulated market,</b> if included in the consolidated report of the parent company.	Directive (EU) 2022/2464
14	Limited assurance is already creating a significant challenge for preparers and auditors. A transition to the reasonable assurance of sustainability information currently under consideration under the CSRD for 2028 is too early and likely result in significant further reporting burden and complexity for companies.	<b>The need to transition to reasonable assurance for sustainability information under the CSRD should be assessed in 2030 at the earliest.</b>	Directive (EU) 2022/2464
15	Concerning SNCUs: A timing problem exists that creates unnecessary burden for very small insurers is created because their exclusion from CSRD scope will not be in place until the Solvency II Review is applicable in 2027. Until then, the affected undertakings will be considered as large companies under article 3(4) of the Accounting Directive. Hence, these affected companies will therefore unnecessarily be subject to the very large burden of ESRS full reporting requirements starting in FYs 2025 and 2026.	<b>There is an urgent needed for Small and Non-Complex insurance Undertakings (SNCUs) to be subject to the same simplified reporting standards as banking Small and Non-Complex Institutions (SNCIs) and</b> be allowed to apply the simplified ESRS for listed small medium enterprises (LSME standards) instead of the ESRS full reporting.	Directive (EU) 2022/2464
16	In connection with ISSB: full interoperability of ESRS and ISSB is still not achieved risking duplicating reporting efforts and generating confusion among investors.	<b>Confirm interoperability for companies wishing to report under both ESRS and ISSB,</b> and develop an effective system for groups' reporting under both standards to avoid any duplication/overlap.	Directive (EU) 2022/2464
17	Auditors do not currently believe they have the authority to adopt a pragmatic approach in carrying out a limited assurance CSRD audit, leading to further costs for companies.	<b>Ensure it is clear where flexibility is acceptable so that auditors</b> can take a pragmatic approach during the first few years of adoption.	
18	There are significant outstanding questions around how to report on insurers' downstream value chain in a practical and meaningful way.	<b>Downstream reporting, particularly on insured portfolios, should be delayed</b> through an extension of transition measures.	Directive (EU) 2022/2464