



TIC

COUNCIL

THE INDEPENDENT VOICE OF TRUST

ANSI – November 13, 2024
CBAM and CSRD



CSRD-related standards

ACCREDITATION

- **ISO/IEC 17029**
- **Complement to conform to ISSA 5000 (IESBA Code and ISQM 1&2)**

ASSURANCE

- **National standards defined by members states until 2027**
- **EU delegated act to be used by all member states from October 2026**
 - **Reference to ISSA 5000 (IAASB)**
 - **Complement for Taxonomy, double materiality and ESRS**

REPORTING

- **ESRS (European Sustainability Reporting Standards)**
- **EU Taxonomy regulation (article 8)**
- **Equivalent standards for non-EU companies**



CSRD PLANNING

2024

› **APPLICATION**

Mandatory reporting for **companies already subject to NFRD** (mainly large listed companies with 500+ employees).

› **FY 2024**

Consultations on (1) sector-specific standards & (2) simplified standards for SMEs and non-EU firms.

2025

› **APPLICATION**

Mandatory reporting for **companies that are not subject to NFRD** with 2 out of 3 of the following:

- €50m+ turnover
- €25m+ balance sht.
- 250+ employees

2026

› **APPLICATION**

Mandatory reporting for **listed SMEs**. They benefit from the possibility of a 2-year opt-out.

› **JUNE 2026**

Publication and adoption of the sector-specific standards.

2028

› **APPLICATION**

Mandatory reporting for **non- EU companies with significant activities in the EU**:

- €150m+ turnover
- At least one subsidiary or branch in the EU

Report published in 2025

Report published in 2026

Report published in 2027

Report published in 2029



CBAM Implementation Calendar	
2024 2025	CBAM transitional phase (without certification)
Q3 2024	<ul style="list-style-type: none"> . Establishment of the CBAM registry . Authorization of CBAM declarants
Q4 2024 Q4 2025	<ul style="list-style-type: none"> . Definition of conditions for accreditation . Accreditation of verifiers . Definition of verification principles . Definition of custom procedures
2026	CBAM definitive phase (with certification) CBAM report <ul style="list-style-type: none"> • Quantity of goods • Embedded emissions • Carbon price in the country of origin
2030	Scope of CBAM: extended to all ETS sectors

ACCREDITATION OF VERIFIERS

Ensure a level playing field with a high level of quality

Accreditation regulation: EC 765/2008

Verification standard: not defined yet

CO2 emission standard: not defined yet

CO2 emission factor: location based

