



Item 3 – GRI Sector Standards Project for Financial Services – Update regarding technical committee members

Date	05 February 2026
Meeting	26 February 2026
Project	GRI Sector Standards Project for Financial Services
Description	The Global Sustainability Standards Board (GSSB) has identified the GRI Sector Standards for Financial Services as a priority project. The proposal was approved at the GSSB meeting on 16 February 2023. This paper presents updates regarding the banking and capital markets technical committees, specifically one resignation and changes to the stakeholders constituencies of four members, for information to the GSSB.

This document has been prepared by the GRI Standards Team and is made available to observers at meetings of the Global Sustainability Standards Board (GSSB). It does not represent an official position of the GSSB. Board positions are set out in the GRI Sustainability Reporting Standards. The GSSB is the independent standard setting body of GRI. For more information visit www.globalreporting.org.

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1. Background

The GSSB approved the project proposal for the GRI Sector Standards Project for Financial Services in its meeting on 16 February 2023. Financial services is a portfolio project that will develop three Sector Standards for the banking, capital markets, and insurance sectors. The GRI Standards Team prepared the [Terms of Reference](#) for the technical committees (one for each financial services sector) and provided these to the GSSB with the [project proposal](#) in February 2023.

At its meeting on 20 July 2023, the GSSB approved 13 technical committee members for each technical committee. On 14 September 2023, the GSSB approved an additional member for the Capital Markets Technical Committee (TC). On 14 March 2024, the GSSB approved the substitution of one member on the Insurance TC. On 19 March 2025, the GSSB approved three member substitutions, one for each TC. This document provides a status update on the TC composition, following work-related changes to four members of the Capital Markets TC and one resignation from the Banking TC.

2. Technical committee changes

In line with the due process protocol, TC members are appointed in individual capacity by the GSSB and should reflect a balance of multi-stakeholder constituencies. The current TC compositions have at least one person drawn from each constituency on which the membership of the GSSB is based: business enterprise, civil society, investment institution, labor, and mediating institution.

Due to changes in employment of Capital Markets TC members, the investor constituency was reduced from five to three members, while the number of mediating institutions increased from two to four. In the Banking TC, following the resignation of a technical committee member, the investor constituency decreased from two to one. As the project is in its final phase, it is not deemed necessary to replace this member.

Table 1 presents the updated breakdown of constituencies and final composition of each technical committee following these changes. The changes in membership in the Capital Markets and Banking technical committees do not significantly alter the balance in constituency and geographical representation.

Table 1. Financial Services Sector Standards – Breakdown of TC members per constituency per sector

Constituency	Banking Sector Standard	Capital Markets Sector Standard	Insurance Sector Standard
Business enterprise	6	4	5
Civil society	1	2	2

Investment institutions	1	3	2
Mediating institutions	3	4	3
Labor	1	1	1
Total	12	14	13

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