gssbsecretariat@globalreporting.org

GSSB summary of the virtual call held on 17 September 2026

Approved by the GSSB by electronic vote

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1 Participants

2 Present:

Name	Constituency
Susanne Stormer	Chair, Civil Society Organization & Academia
Jeff Robertson	Vice-Chair, Business Enterprises
Tomoo Machiba	Vice-Chair, Service Providers
Charles Cho	Civil Society Organization & Academia
Rebecca Coriat	Investment & Financial Institutions
Chulendra De Silva	Service Providers
Isidora Diaz Heredia (jioned 13:00)	Business Enterprises
Yan Dong	Civil Society Organization & Academia
Anne Lindsay	Labor
Felipe Martinez Rodriguez	Business Enterprise
Zuzanna Muskat Gorska (joined 13:10)	Labor
Deborah Ng	Investment & Financial Institutions
Igazeuma Okoroba	Business Enterprises
Galya Tsonkova	Business Enterprises

3 Apologies:

Name	Constituency
Anna Nefedova	Service Providers

4 In attendance from GRI:

Name	Position
Bastian Buck	Chief Standards Officer
Claire Dugan	Senior Manager Standards
Harold Pauwels	Director Standards
Gillian Balaban	Governance & Board Liaison
Jessica Hardy	Chief of Staff & Governance Lead

5 List of abbreviations

Abbreviation	Full name
GRI	Global Reporting Initiative
GSSB	Global Sustainability Standards Board
ST	Standards Team

Decisions and action items

The GSSB resolved to approve the following:

GSSB Decision	Item number
2026.23	Item 01 – Draft summary of the GSSB meeting held on 16 July 2026
2026.24	Item 03 – GRI Sector Standards Project for Banking
2026.25	Re-exposure of GRI 16: Banking Sector 2027 is not needed
2026.26	Item 04 – GRI Sector Standard Project for Capital Markets
2026.27	Re-exposure of GRI 17: Capital Markets Sector 2027 is not needed
2026.28	Item 05 – GRI Sector Standard Project for Insurance
2026.29	Re-exposure of GRI 18: Insurance Sector 2027 is not needed
2026.30	Item 07 – Project Schedule 2026-2027 – 2026 approval

Action items for consideration are as follows:

Action items	
N/A	N/A

Session 2: Welcome to meeting

The Global Sustainability Standards Board (GSSB) Chair, Susanne Stormer (henceforth the Chair), welcomed the GSSB. The Chair presented an overview of the meeting agenda. A quorum was established. The GSSB approved Item 01, the summary of the previous meeting held on 16 July. Bastian Buck, Chief of Standards, provided updates on the action register and on ongoing policy work.

Session 3: Sector Standard Project for Financial Services

Claire Dugan, Senior Manager Standards, presented the Sector Standard Project for Financial Services portfolio for approval of the three Standards: *GRI 16: Banking Sector 2027, GRI 17: Capital Markets Sector 2027,* and *GRI 18: Insurance Sector 2027*.

An update on the final stages of the project was provided, including consideration of public consultation feedback and technical committee recommendations. During the final revision phase of the project, four sector-specific technical meetings took place as well as three cross-sector sub-group meetings on specific topics.

Ahead of the meeting no feedback was provided by members of the GSSB on the final Standards and the Basis for Conclusions submitted three weeks prior to the September meeting, on 27 August 2026.

During the meeting the Standards Division outlined key areas of the Basis for Conclusions, including data availability and quality, incorporating sustainability into financial-sector activities, human rights due diligence, biodiversity and other nature-related topics, and conflict-affected and high-risk areas. In response to the presentation, one GSSB member questioned the references to the EU's Sustainable Finance Disclosure Regulation (SFDR) in lines 503 - 530 in the Basis for Conclusions and how the technical committees reached the decision to remove references to SFDR in the final drafts. The Standards Division explained that while the principle adverse indicators (PAIs) outlined in the SFDR were identified as indicators in use by the sectors ahead of the exposure drafts, the recent revision of SFDR means that the PAIs will be removed. Therefore, the technical committees agreed to remove these references and, where appropriate, to adapt the indicators to more closely reflect the approach and language in the relevant GRI Topic Standards. The same GSSB member also highlighted the recent publication of UNEP FI's Sector Impact Matrix as a useful resource when considering the material topics of different sectors.

The GSSB Chair raised the point of data quality and data availability with regards to the new Sector Standards, and how the related challenges may be practically addressed. Two GSSB members responded, confirming that while the new Standards present a complex issue in terms of data collection, undertaking reporting on the Standards will also provide useful input for business development and strategy. Another GSSB member mentioned that reporters would likely set the boundaries of reporting in terms of tiers of business relationships, to make initial reporting on the Standards more feasible. The Standard Division confirmed that GRI 3 allows organizations to report any boundaries or limitations that have been set on the reporting organization's materiality assessment, while also encouraging organizations to look beyond tier 1 of their value chains. Other GSSB members highlighted the value of the management approach enclosed in the Standards for reporters and well as the comprehensive list of likely material topics as an input to the materiality assessment, particularly for top-down materiality assessments. Finally, GSSB members mentioned that while the complexity and ambition of the Standards is necessary, it will mean that full adoption by organizations may take longer than expected.

The proposed effective date for the three Standards is 1 January 2029, with global launch anticipated for late Quarter1/early Quarter 2 2027. The Standards team also outlined initial plans for implementation and rollout activities, including webinars, events, regional engagement, and collaboration with partners, and committed to updating the GSSB in due course as implementation plans evolve.

The Chief of Standards advised that due process had been followed for the project.

The GSSB subsequently approved Items 03, 04, and 05, and confirmed that re-exposure was not required for any of the three Standards.

Name	GRI 16: Banking Sector 2027	Re-exposure of GRI 16 is not necessary	GRI 17: Capital Markets Sector 2027	Re-exposure of GRI 17 is not necessary	GRI 18: Insurance Sector 2027	Re-exposure of GRI 18 is not necessary

Anna Nefedova	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
Anne Lindsay	Y	Y	Y	Y	Y	Y
Charles Cho	Y	Y	Y	Y	Y	Y
Chulendra de Silva	Y	Y	Y	Y	Y	Y
Deborah Ng	Y	Y	Y	Y	Y	Y
Felipe Martinez Rodriguez	Y	Y	Y	Y	Y	Y
Galya Tsonkova	Y	Y	Y	Y	Y	Y
Igazeuma Okoroba	Y	Y	Y	Y	Y	Y
isidora Diaz Heredia	Y	Y	Y	Y	Y	Y
Jeff Robertson	Y	Y	Y	Y	Y	Y
Rebeca Coriat	Y	Y	Y	Y	Y	Y
Susanne Stormer	Y	Y	Y	Y	Y	Y
Tomoo Machiba	Y	Y	Y	Y	Y	Y
Yan Dong	Y	Y	Y	Y	Y	Y
Zuzanna Muskat Gorska	Y	Y	Y	Y	Y	Y

Session 4: Proposed Project Schedule 2026-2027

Bastian Buck, Chief of Standards, presented the Proposed Project Schedule 2026-2027, noting that the 2026 portion was presented for approval, while the 2027 schedule remained indicative and would be further discussed and prioritized in light of capacity and budget considerations. For the remainder of 2026, the focus is on completing projects already underway, including planned final approvals and launch preparations. The 2027 schedule will be further developed through discussions on the prioritization and sequencing of existing projects. One member raised a concern regarding the importance of finalising the remaining Labor standards to complete this important GRI workstream. The Labor standards will be concluded in Q1-Q2 2027. The Economic Impacts Standards are also important to continue. A discussion will have to be held with the GSSB on which Standards should be prioritised and when going forward.

The GSSB approved Item 07, the proposed project schedule for the remainder of 2026.

Session 5: Any other business and close of meeting

No other business was raised, and the Chair closed the public meeting at 14:30 Central European Time (CET).