



Item 03 – GRI Sector Standards Project for Financial Services – Proposed member substitution for the Banking Technical Committee

Date	28 May 2025
Meeting	19 June 2025
Project	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 one substitute nomination to the banking technical committee for information and approval by the GSSB.

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1. Background

The GSSB approved the project proposal for the GRI Sector Standard Project for Financial Services in its meeting on 16 February 2023. The financial services is a portfolio project that will develop three Sector Standards for the banking, capital markets, and insurance sectors. The GRI Standards Division 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. On 14 September 2023, the GSSB approved an additional member for the Capital Markets Technical Committee (TC). On 14 March 2024, the GSSB approved a substitute member for the Insurance TC. On 19 March 2025, the GSSB approved three substitutions of existing members, one for each of the technical committees. This document presents one substitution for the Banking TC. The substitute candidate has confirmed their availability and interest in participating in the TC.

2. Selection process and criteria

In line with the due process protocol, TC members are appointed by the GSSB and should reflect a balance of multi-stakeholder constituencies. The approved TC has 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.

The principal criteria for selecting TC members are relevant knowledge and experience relating to the respective financial services sectors (banking, capital markets, and insurance) and their role in promoting sustainable development. In addition, the Standards Division has also considered the following:

- Adequate knowledge of the relevant financial services sector's activities.
- Expertise in sustainability reporting in their respective sector.
- Expert knowledge of the impacts of the respective financial services sector: economic, environmental, and social.

The proposed member for the Banking TC represents the business enterprise constituency.

Table 1 presents the breakdown of constituencies and the final composition of the Banking TC following the consideration and approval of the GSSB of the proposed member. With the approval of the proposed member, the balance in the stakeholder constituency remains unchanged, while the geographical composition changes slightly.

31 **Table 1. Banking Sector Standard - Breakdown of TC per constituency**

Constituency	Banking Sector Standard
Business enterprise	6
Civil society	1
Investment institutions	2
Mediating institutions	3
Labor	1
Total	13

32 **3. Proposed substitute member to**
 33 **the Banking Technical Committee**

#	Title	Organization	Constituency	Region	Extract of background and experience
Banking Technical Committee					
1	Chief Sustainability Officer	Banco Santander	Business	Latam	<ul style="list-style-type: none"> • 20+ years of experience in corporate sustainability and ESG reporting, including leading sustainability strategies and teams across major banking institutions. • Ample expertise in sustainability labelled financial products, climate, environmental and social risks in investment and credit portfolios, and sustainable and inclusive organizational culture. • Founding member of the UN Principle for Responsible Banking, member of the LATAM Committee for the Principles for Responsible Banking, and Co-Chair of the TNFD Working Group for nature-related risks.