



Item 03 – GRI Sector Standards Project for Financial Services – Proposed member substitutions for Technical Committees

Date	05 March 2025
Meeting	19 March 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 three substitute nominations to the banking, capital markets, and insurance technical committees for information and approval by the GSSB.

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Contents

1. Background.....	3
2. Selection process and criteria.....	3
3. Proposed substitute member to the Technical Committees	5

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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). This document presents three substitutions of existing members, one for each technical committee. The substitute candidates have confirmed their availability and interest in participating in the respective technical committees.

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 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 and capital markets TC represents the civil society constituency, and the proposed member for the insurance TC represents the business enterprise constituency.

Table 1 presents the breakdown of constituencies and the final composition of each TC following the consideration and approval of the GSSB of the proposed members. The proposed members do not change the existing balance in stakeholder and geographical composition of the TCs per constituency.

31 **Table 1. Financial Services Sector Standards - Breakdown of TCs per constituency per sector**

Constituency	Banking Sector Standard	Capital Markets Sector Standard	Insurance Sector Standard
Business enterprise	5 ¹	4	5
Civil society	1	2	2
Investment institutions	2	5	2
Mediating institutions	3	2	3
Labor	1	1	1
Total	12	14	13

¹ A member of this constituency resigned from the TC in November 2025. The SD is exploring options for their replacement and will bring a proposed candidate for GSSB approval once a suitable candidate has been identified.



32 **3. Proposed substitute member to the Technical**
 33 **Committees**

#	Title	Organization	Constituency	Region	Extract of background and experience
Banking Technical Committee					
1	Finance Sector Specialist	WWF (World Wildlife Fund)	Civil Society	Africa	<ul style="list-style-type: none"> • 12+ years experience in the Sustainable Finance sector. • Leads the WWF SA sustainable finance team that works with various finance sector partners on Research and Green Financial Solutions. • Member of Multi-Asset Investment Fund Investment Committee, Advisory Committee Member on an Impact Investing Fund, Steering Committee Member of the Sustainable Finance Coalition, and Member of the South African Savings Association’s Responsible Investment Committee. • Author of various WWF publications.
Capital Markets Technical Committee					
2	Chairperson	Eurosif	Civil Society	Europe	<ul style="list-style-type: none"> • Independent Director, sitting on the boards of funds, fund managers, AIFM and non-profit organizations. • 30+ years of experience in the financial sector, auditing and advising funds and asset managers, 20+ years focusing on ESG and sustainable finance. • Led the Asset and Wealth Management (AWM) ESG EMEA practice in PwC Luxembourg as well as a very significant global ESG data technology project and the AWM EMEA regulatory practice. • Various positions within KPMG Luxembourg, including Head of Asset Management practice, Member of the Executive Committee and Chair of the Supervisory Board.

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Insurance Technical Committee

3	Deputy Head of Global Catastrophe Analytics	Gallagher Re	Business	Europe	<ul style="list-style-type: none">• 10 years+ in the (re)insurance industry.• Leads Gallagher Re's catastrophe analytics strategy and geospatial analytic capabilities within the insurance and reinsurance market.• Expert in developing Views of Risk for a wide variety of insurance clients globally.
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