

**From:** [Dolf van Asbeck](#)  
**To:** [XRB Climate Related Disclosures](#)  
**Subject:** Scope 3 banking sector  
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Good day

I want to make a submission on the exemption of Scope 3 for large banks.

Scope 3 has been discussed since 2001 and any large bank will be aware of it.

There is a large body of expertise available for consultancy purposes to meet the relevant ISO 14064 standards for greenhouse gas accounting and verification published in 2006.

It seems typical of the Australian-owned banks in NZ not to want to engage in this process. FMA has already indicated that perfection is not the aim, but engagement and a starting point certainly are. My own bank is not forthcoming about its position on this question. We know from the Australian commission into their banking sector that the social responsibility of the banking sector leaves much to be desired. The social values of the parent companies will influence the NZ subsidiaries.

Obviously, this is difficult, but that is why senior managers are paid well. The cost of commissioning this work is tax deductible and needs to be seen as part of their social license to be in business at all.

The continual corporate and government dithering and obfuscation about climate response have to stop. Much of the change has to be driven by the combined efforts of corporates and governments working together.

Do not allow this opportunity to slide past. Demand action, demand compliance.

Regards

Dolf van Asbeck

  
New Zealand