

Transition Plan Taskforce – Consultation Survey

Introduction

The Transition Plan Taskforce (TPT) is consulting on two documents:

- [The TPT Disclosure Framework](#)
- [The TPT Implementation Guidance](#)

The consultation period is open from **8th November 2022** to **28th February 2023**.

Please provide your feedback to both documents using this survey. The survey is made up of multiple choice questions in combination with free text response fields. It is possible to focus answers on specific report sections only and we encourage respondents to do so where this is preferred.

All responses to this consultation will remain confidential and will not be attributed to you or your organisation. The Transition Plan Taskforce Secretariat may compile and release anonymised results, along with a summary of comments that will not identify individual respondents.

Kindly note in your response where you are providing any information which you consider to be potentially competitively or commercially sensitive, so that we can ensure that such information is handled appropriately.

In case of any questions, please contact: secretariat@transitiontaskforce.net.

Background Information

Which of the following best describes your organisation? Please select ONE only.

- Academic, education, or research institution
- Financial institution [including asset owner, asset manager, bank, financial service provider (e.g. data provider, assurance provider, ratings agency, exchange), insurer, investment consultant]
- Government
- Central Bank
- Financial Supervisor
- Other Regulatory Agency
- Not-for-profit
- Private Sector, non-financial

Other (please specify): [Free Text]

Please select the option that best describes the financial sub-sector in which you work. Please select ONE only.

- Asset owner (e.g., pension fund, sovereign wealth fund)
- Asset manager
- Banking (e.g., retail, commercial, and/or investment banking)
- Financial services (including data/index providers, exchanges, investment consultants, ratings agencies, and other financial service providers)
- Insurance
- Professional services (including assurance providers, consultants, legal practitioners, and other professional service providers)
- Other (please specify): [Free Text]

Please select the option that best describes the sub-sector in which you work. Please select ONE only.

- Consumer goods
- Extractives & minerals processing
- Food & beverage
- Health care
- Infrastructure (e.g., utilities, real estate, waste management etc.)
- Renewable resources & alternative energy (e.g., wind technology, forestry & paper)
- Resource transformation (e.g., industrials & chemicals)
- Services (e.g., media, hospitality & recreation, education)
- Technology & communications (e.g., internet media & services, telecommunications)

Are you a transition plan preparer, a user of other entities' transition plans or both a user and a preparer?

- I prepare transition plans on behalf of my organisation
- I use other organisations' transition plans to inform decision-making
- I both prepare and use transition plans

Definition

The TPT Framework includes a definition of a transition plan. How would you describe this definition?

- a) The definition is complete and provides a sound basis for transition planning.
- b) Overall, the definition provides a sound basis for transition planning, but there are relevant omissions.
- c) The definition does not provide a sound basis for transition planning.
- d) Don't know

If b) or c): Please explain why you gave that answer: [Free Text]

Where & how to disclose: Preparer Feedback

In both the [TPT Framework](#) and the [Implementation Guidance](#), we recommend that entities:

- a. Publish a standalone transition plan,
- b. Update the standalone transition plan at least every three years or sooner where there have been substantive changes, and
- c. Report progress against the plan and all other content in the plan that is deemed to be material to investors, consistent with corporate reporting norms, as part of annual TCFD- or ISSB-aligned disclosures in general purpose financial reporting.

If your entity has prepared a transition plan, or is planning to prepare a transition plan: to what extent to you agree with the recommendation to:

- a. Publish a standalone transition plan
 - Strongly agree
 - Agree
 - Neither agree nor disagree
 - Disagree
 - Not sure

Please explain your selection for a, including by providing relevant information on the costs and benefits of preparing a standalone plan: [Free Text]

- b. Update the standalone transition plan at least every three years
 - a. Strongly agree
 - b. Agree
 - c. Neither agree nor disagree
 - d. Disagree
 - e. Not sure

Please explain your selection for b, including by providing relevant information on the costs and benefits of periodically updating the standalone plan: [Free Text]

- c. Report progress against the plan and all other material content, consistent with corporate reporting norms, as part of annual TCFD- or ISSB-aligned disclosures
 - Strongly agree
 - Agree
 - Neither agree nor disagree
 - Disagree
 - Not sure

Please explain your selection for c, including by providing relevant information on the costs and benefits of extracting material information for inclusion in general purpose financial reporting: [Free Text]

Where & how to disclose: User Feedback

In both the [TPT Framework](#) and the [Implementation Guidance](#), we recommend that entities:

- a. Publish a standalone transition plan,
- b. Update the standalone transition plan at least every three years or sooner where there have been substantive changes, and
- c. Report progress against the plan and all other content in the plan that is deemed to be material to investors, consistent with corporate reporting norms, as part of annual TCFD- or ISSB-aligned disclosures in general purpose financial reporting.

If your entity is a user of transition plans, how helpful do you find these recommendations?

- a. Publish a standalone transition plan
 - Very helpful
 - Helpful
 - Neither helpful nor unhelpful
 - Very unhelpful
 - Not sure

Please explain your selection for a, including by providing relevant information on the drawbacks and benefits of using a standalone plan: [Free Text]

- b. Update the standalone transition plan at least every three years
 - a. Very helpful
 - b. Helpful
 - c. Neither helpful nor unhelpful
 - d. Very unhelpful
 - e. Not sure

Please explain your selection for b, including by providing relevant information on the drawbacks and benefits of using a standalone plan that is periodically updated: [Free Text]

- c. Report progress against the plan and all other material content, consistent with corporate reporting norms, as part of annual TCFD- or ISSB-aligned disclosures
 - Very helpful
 - Helpful
 - Neither helpful nor unhelpful
 - Very unhelpful
 - Not sure

Please explain your selection for c, including by providing relevant information on the drawbacks and benefits of accessing transition plan related information in general purpose financial reporting: [Free Text]

Where & how to disclose: Reporting Norms

The [Implementation Guidance](#) contains guidance on the implications of five key reporting norms from the TCFD and ISSB for transition plans. If your entity has prepared a transition plan, or is planning to prepare a transition plan: do you think the guidance provided is useful in supporting effective disclosure and sufficiently detailed?

Reporting Boundaries

- a. The guidance is useful in supporting effective disclosure and is sufficiently detailed.
- b. The guidance is useful in supporting effective disclosure but lacks sufficient detail.
- c. The guidance is not useful in supporting effective disclosure.
- d. Don't know

If b) or c): Please explain why you gave that answer: [Free Text]

Links between climate-related disclosures and financial statements

- a. The guidance is useful in supporting effective disclosure and is sufficiently detailed.
- b. The guidance is useful in supporting effective disclosure but lacks sufficient detail.
- c. The guidance is not useful in supporting effective disclosure.
- d. Don't know

If b) or c): Please explain why you gave that answer: [Free Text]

Materiality

- a. The guidance is useful in supporting effective disclosure and is sufficiently detailed.
- b. The guidance is useful in supporting effective disclosure but lacks sufficient detail.
- c. The guidance is not useful in supporting effective disclosure.
- d. Don't know

If b) or c): Please explain why you gave that answer: [Free Text]

Incorporation of interdependent issues such as social impacts, nature and adaptation

- a. The guidance is useful in supporting effective disclosure and is sufficiently detailed.
- b. The guidance is useful in supporting effective disclosure but lacks sufficient detail.
- c. The guidance is not useful in supporting effective disclosure.
- d. Don't know

If b) or c): Please explain why you gave that answer: [Free Text]

Treatment of Uncertainty

- a. The guidance is useful in supporting effective disclosure and is sufficiently detailed.
- b. The guidance is useful in supporting effective disclosure but lacks sufficient detail.
- c. The guidance is not useful in supporting effective disclosure.
- d. Don't know

If b) or c): Please explain why you gave that answer: [Free Text]

The Framework: Overall

In the TPT Disclosure Framework we set out recommendations for entities to report against five elements and 19 sub-elements of a transition plan. Do you agree with the overall framework? Please note that there will be a chance to provide feedback on the disclosure recommendations for individual sub-elements.

- a) Yes, I agree with the overall framework.
- b) Yes, I broadly agree with the overall framework, but I have comments or suggestions.
- c) No, I do not agree with the overall framework.

If b) or c): Please explain why you gave that answer: [Free Text]

The Framework: Preparer Feedback

In the TPT Disclosure Framework we provide disclosure recommendations aimed to assist entities to disclose credible, useful, and consistent transition plans. If your entity has prepared a transition plan, or is planning to prepare a transition plan, please assess the expected level of difficulty of implementing each sub-element:

		Very difficult	Somewhat difficult	Not at all difficult	Don't know
Foundations	1.1 Objectives and Priorities				
	1.2 Business model implications				
Implementation Strategy	2.1 Business Planning and Operations				
	2.2 Products and Services				
	2.3 Policies and Conditions				
	2.4 Financial Planning				
	2.5 Sensitivity Analysis				
Engagement Strategy	3.1 Engagement with Value Chain				
	3.2 Engagement with Industry				
	3.3 Engagement with Government, Public Sector and Civil Society				
Metrics and Targets	4.1 Governance, Business and Operational Metrics and Targets				
	4.2 Financial Metrics and Targets				
	4.3 GHG emissions Metrics and Targets				
	4.4. Carbon Credits				
Governance	5.1 Board Oversight and Reporting				
	5.2 Roles, Responsibility and Accountability				
	5.3 Culture				
	5.4 Incentives and Remuneration				
	5.5 Skills, Competencies and Training				

Please explain your selection to 1.1 Objectives and Priorities: [Free Text]

Please explain your selection to 1.2 Business Model Implications: [Free Text]

Please explain your selection to 2.1 Business planning and operations: [Free Text]

Please explain your selection to 2.2 Products and Services: [Free Text]

Please explain your selection to 2.3 Policies and Conditions: [Free Text]

Please explain your selection to 2.4 Financial Planning: [Free Text]

Please explain your selection to 2.5 Sensitivity Analysis: [Free Text]

Please explain your selection to 3.1 Engagement with value chain: [Free Text]

Please explain your selection to 3.2 Engagement with Industry: [Free Text]

Please explain your selection 3.3 Engagement with government, public sector and civil society:
[Free Text]

Please explain your selection to 4.1 Governance, business and operational metrics and
targets: [Free Text]

Please explain your selection to 4.2. Financial metrics and targets: [Free Text]

Please explain your selection to 4.3 GHG emissions metrics and targets: [Free Text]

Please explain your selection to 4.4 Carbon Credits: [Free Text]

Please explain your selection to 5.1. Board oversight and reporting: [Free Text]

Please explain your selection to 5.2 Roles, responsibility, and accountability: [Free Text]

Please explain your selection to 5.3 Culture: [Free Text]

Please explain your selection to 5.4 Incentives and Remuneration: [Free Text]

Please explain your selection to 5.5 Skills, Competencies and Training: [Free Text]

The Framework: User Feedback

In the TPT Disclosure Framework we provide disclosure recommendations aimed to assist entities to disclose credible, useful, and consistent transition plans. If you regard yourself as a user of transition plans, please assess the extent to which you expect disclosures in line with our recommendations to be useful for informing your decisions:

Very useful Useful Not useful Don't know

Foundations	1.1 Objectives and Priorities	
	1.2 Business model implications	
Implementation Strategy	2.1 Business Planning and Operations	
	2.2 Products and Services	
	2.3 Policies and Conditions	
	2.4 Financial Planning	
	2.5 Sensitivity Analysis	
Engagement Strategy	3.1 Engagement with Value Chain	
	3.2 Engagement with Industry	
	3.3 Engagement with Government, Public Sector and Civil Society	
Metrics and Targets	4.1 Governance, Business and Operational Metrics and Targets	
	4.2 Financial Metrics and Targets	
	4.3 GHG emissions Metrics and Targets	
	4.4. Carbon Credits	
Governance	5.1 Board Oversight and Reporting	
	5.2 Roles, Responsibility and Accountability	
	5.3 Culture	
	5.4 Incentives and Remuneration	
	5.5 Skills, Competencies and Training	

Please explain your selection to 1.1 Objectives and Priorities: [Free Text]

Please explain your selection to 1.2 Business Model Implications: [Free Text]

Please explain your selection to 2.1 Business planning and operations: [Free Text]

Please explain your selection to 2.2 Products and Services: [Free Text]

Please explain your selection to 2.3 Policies and Conditions: [Free Text]

Please explain your selection to 2.4 Financial Planning: [Free Text]

Please explain your selection to 2.5 Sensitivity Analysis: [Free Text]

Please explain your selection to 3.1 Engagement with value chain: [Free Text]

Please explain your selection to 3.2 Engagement with Industry: [Free Text]

Please explain your selection 3.3 Engagement with government, public sector and civil society:
[Free Text]

Please explain your selection to 4.1 Governance, business and operational metrics and
targets: [Free Text]

Please explain your selection to 4.2. Financial metrics and targets: [Free Text]

Please explain your selection to 4.3 GHG emissions metrics and targets: [Free Text]

Please explain your selection to 4.4 Carbon Credits: [Free Text]

Please explain your selection to 5.1. Board oversight and reporting: [Free Text]

Please explain your selection to 5.2 Roles, responsibility, and accountability: [Free Text]

Please explain your selection to 5.3 Culture: [Free Text]

Please explain your selection to 5.4 Incentives and Remuneration: [Free Text]

Please explain your selection to 5.5 Skills, Competencies and Training: [Free Text]

The Framework: Suggestions

Where relevant, how would you suggest we change the disclosure recommendation for 1.1
Objectives and Priorities: [Free Text]

Where relevant, how would you suggest we change the disclosure recommendation for 1.2
Business Model Implications: [Free Text]

Where relevant, how would you suggest we change the disclosure recommendation for 2.1
Business planning and operations: [Free Text]

Where relevant, how would you suggest we change the disclosure recommendation for 2.2 Products and Services: [Free Text]

Where relevant, how would you suggest we change the disclosure recommendation for 2.3 Policies and Conditions: [Free Text]

Where relevant, how would you suggest we change the disclosure recommendation for 2.4 Financial Planning: [Free Text]

Where relevant, how would you suggest we change the disclosure recommendation for 2.5 Sensitivity Analysis: [Free Text]

Where relevant, how would you suggest we change the disclosure recommendation for 3.1 Engagement with value chain: [Free Text]

Where relevant, how would you suggest we change the disclosure recommendation for 3.2 Engagement with Industry: [Free Text]

Where relevant, how would you suggest we change the disclosure recommendation for 3.3 Engagement with government, public sector and civil society: [Free Text]

Where relevant, how would you suggest we change the disclosure recommendation for 4.1 Governance, business and operational metrics and targets: [Free Text]

Where relevant, how would you suggest we change the disclosure recommendation for 4.2. Financial metrics and targets: [Free Text]

Where relevant, how would you suggest we change the disclosure recommendation for 4.3 GHG emissions metrics and targets: [Free Text]

Where relevant, how would you suggest we change the disclosure recommendation for 4.4 Carbon Credits: [Free Text]

Where relevant, how would you suggest we change the disclosure recommendation for 5.1. Board oversight and reporting: [Free Text]

Where relevant, how would you suggest we change the disclosure recommendation for 5.2 Roles, responsibility, and accountability: [Free Text]

Where relevant, how would you suggest we change the disclosure recommendation for 5.3 Culture: [Free Text]

Where relevant, how would you suggest we change the disclosure recommendation for 5.4 Incentives and Renumeration: [Free Text]

Where relevant, how would you suggest we change the disclosure recommendation for 5.5 Skills, Competencies and Training: [Free Text]

The Framework: Additional comments

Are there any other comments that you would like to provide on the TPT Disclosure Framework? (Optional) [Free Text]

The Guidance: Interpreting the Sub-Elements

In the Implementation Guidance we provide additional interpretative guidance for each sub-element, aimed to help preparers assess and implement the guidance. The interpretative guidance sits beneath an overview of 'TCFD additionality' for each sub-element. Do you agree with the content of the interpretative guidance for each sub-element? Please consider the granularity of the information requested when you consider the overall content.

		Yes, I agree with the content of the interpretative guidance	I broadly agree with the content of the interpretative guidance but would like to provide comments.	No, I disagree with the content of the interpretative guidance.	Don't know
Foundations	1.1 Objectives and Priorities				
	1.2 Business model implications				
Implementation Strategy	2.1 Business Planning and Operations				
	2.2 Products and Services				
	2.3 Policies and Conditions				
	2.4 Financial Planning				
	2.5 Sensitivity Analysis				
Engagement Strategy	3.1 Engagement with Value Chain				
	3.2 Engagement with Industry				
	3.3 Engagement with Government, Public Sector and Civil Society				
Metrics and Targets	4.1 Governance, Business and Operational Metrics and Targets				
	4.2 Financial Metrics and Targets				
	4.3 GHG emissions Metrics and Targets				
	4.4. Carbon Credits				
Governance	5.1 Board Oversight and Reporting				
	5.2 Roles, Responsibility and Accountability				
	5.3 Culture				
	5.4 Incentives and Remuneration				
	5.5 Skills, Competencies and Training				

You said that you [broadly agreed; disagreed] with the content of the interpretative guidance to **1.1 Objectives and Priorities**. Please explain your answer: [Free Text]

Where relevant, how would you suggest we change the interpretative guidance? (Optional)
[Free Text]

You said that you [broadly agreed; disagreed] with the content of the interpretative guidance to **1.2 Business model implications**. Please explain your answer: [Free Text]

Where relevant, how would you suggest we change the interpretative guidance? (Optional)
[Free Text]

You said that you [broadly agreed; disagreed] with the content of the interpretative guidance to **2.1 Business planning and Operations**. Please explain your answer: [Free Text]

Where relevant, how would you suggest we change the interpretative guidance? (Optional)
[Free Text]

You said that you [broadly agreed; disagreed] with the content of the interpretative guidance to **2.2 Products and Services**. Please explain your answer: [Free Text]

Where relevant, how would you suggest we change the interpretative guidance? (Optional)
[Free Text]

You said that you [broadly agreed; disagreed] with the content of the interpretative guidance to **2.3 Policies and Conditions**. Please explain your answer: [Free Text]

Where relevant, how would you suggest we change the interpretative guidance? (Optional)
[Free Text]

You said that you [broadly agreed; disagreed] with the content of the interpretative guidance to **2.4 Financial Planning**. Please explain your answer: [Free Text]

Where relevant, how would you suggest we change the interpretative guidance? (Optional)
[Free Text]

You said that you [broadly agreed; disagreed] with the content of the interpretative guidance to **2.5 Sensitivity Analysis**. Please explain your answer: [Free Text]

Where relevant, how would you suggest we change the interpretative guidance? (Optional)
[Free Text]

You said that you [broadly agreed; disagreed] with the content of the interpretative guidance to **3.1 Engagement with Value Chain**. Please explain your answer: [Free Text]

Where relevant, how would you suggest we change the interpretative guidance? (Optional)
[Free Text]

You said that you [broadly agreed; disagreed] with the content of the interpretative guidance to **3.2 Engagement with Industry**. Please explain your answer: [Free Text]

Where relevant, how would you suggest we change the interpretative guidance? (Optional)
[Free Text]

You said that you [broadly agreed; disagreed] with the content of the interpretative guidance to **3.3. Engagement with Government, Public Sector and Civil Society**. Please explain your answer: [Free Text]

Where relevant, how would you suggest we change the interpretative guidance? (Optional)
[Free Text]

You said that you [broadly agreed; disagreed] with the content of the interpretative guidance to **4.1 Governance, Business and Operational Metrics and Targets**. Please explain your answer:
[Free Text]

Where relevant, how would you suggest we change the interpretative guidance? (Optional)
[Free Text]

You said that you [broadly agreed; disagreed] with the content of the interpretative guidance to **4.2 Financial Metrics and Targets**. Please explain your answer: [Free Text]

Where relevant, how would you suggest we change the interpretative guidance? (Optional)
[Free Text]

You said that you [broadly agreed; disagreed] with the content of the interpretative guidance to **4.3 GHG emissions Metrics and Targets**. Please explain your answer: [Free Text]

Where relevant, how would you suggest we change the interpretative guidance? (Optional)
[Free Text]

You said that you [broadly agreed; disagreed] with the content of the interpretative guidance to **4.4 Carbon Credits**. Please explain your answer: [Free Text]

Where relevant, how would you suggest we change the interpretative guidance? (Optional)
[Free Text]

You said that you [broadly agreed; disagreed] with the content of the interpretative guidance to **5.1 Board Oversight and Reporting**. Please explain your answer: [Free Text]

Where relevant, how would you suggest we change the interpretative guidance? (Optional)
[Free Text]

You said that you [broadly agreed; disagreed] with the content of the interpretative guidance to **5.2 Roles, Responsibility and Accountability**. Please explain your answer: [Free Text]

Where relevant, how would you suggest we change the interpretative guidance? (Optional)
[Free Text]

You said that you [broadly agreed; disagreed] with the content of the interpretative guidance to **5.3 Culture**. Please explain your answer: [Free Text]

Where relevant, how would you suggest we change the interpretative guidance? (Optional)
[Free Text]

You said that you [broadly agreed; disagreed] with the content of the interpretative guidance to **5.4 Incentives and Remuneration**. Please explain your answer: [Free Text]

Where relevant, how would you suggest we change the interpretative guidance? (Optional)
[Free Text]

You said that you [broadly agreed; disagreed] with the content of the interpretative guidance to **5.5 Skills, Competencies and Training**. Please explain your answer: [Free Text]

Where relevant, how would you suggest we change the interpretative guidance? (Optional)
[Free Text]

The Guidance: The four stages

In the Implementation Guidance we provide additional guidance for preparers, outlining four key stages to preparing a transition plan. At each stage, the guidance outlines process steps for the entity to disclose against the TPT Framework. Do you agree with the content of the Implementation Guidance for each stage?

	Yes, I agree with the content of the guidance	I broadly agree with the content of the guidance but would like to provide comments.	No, I disagree with the content of the guidance.	Don't know
Stage 1: Baseline current position				
Stage 2: Setting Ambition				
Stage 3: Developing an Action Plan				
Stage 4: Ensuring Accountability for Delivery				

Please explain your selection to Stage 1: Baseline current position [Free Text]

Please explain your selection to Stage 2: Setting Ambition [Free Text]

Please explain your selection to Stage 3: Developing an Action Plan [Free Text]

Please explain your selection to Stage 4: Ensuring Accountability for Delivery [Free Text]

The Guidance: The four stages – Part 2

In the Implementation Guidance we provide additional guidance for preparers, outlining four key stages to preparing a transition plan. At each stage, the guidance outlines process steps for the entity to disclose against the TPT Framework. Is this guidance sufficiently granular?

	No, the guidance is not sufficiently granular.	Yes, the guidance has the right level of granularity.	No, the guidance is too granular.	Don't know
Stage 1: Baseline current position				
Stage 2: Setting Ambition				
Stage 3: Developing an Action Plan				
Stage 4: Ensuring Accountability for Delivery				

Please explain your selection to Stage 1: Baseline current position [Free Text]

Please explain your selection to Stage 2: Setting Ambition [Free Text]

Please explain your selection to Stage 3: Developing an Action Plan [Free Text]

Please explain your selection to Stage 4: Ensuring Accountability for Delivery [Free Text]

The Guidance: Additional comments

Are there any other comments that you would like to provide on the TPT Implementation Guidance? [Free Text]

Further comments

Is there any additional information that you would like to communicate to the TPT about these consultation documents? (Optional) [Free Text]

Your information

Where is your organisation headquartered? [Kindly note that this information will be treated as confidential]

What is the name of your organisation? [Kindly note that this information will be treated as confidential]

Has your organisation developed and disclosed a transition plan?

- Yes, my organisation has disclosed a transition plan.
- No, my organisation has developed an internal transition plan that it is planning to disclose it in the next year.
- No, my organisation has developed an internal transition plan that it is not planning to disclose.
- No, my organisation has not developed a transition plan.
- Don't know.

Is your organisation planning to prepare and disclose a transition plan?

- Yes, my organisation is planning to prepare and disclose a transition plan.
- Yes, my organisation is planning to prepare a transition plan, but not planning to disclose it.
- No, my organisation is not planning to prepare a transition plan.
- Don't know.

If the TPT Secretariat has follow-up questions, may we contact you?

- Yes
- No

[if yes:] Please provide your contact information:

- Full Name: _____
- Email Address: _____

Thank you

Thank you very much for taking the time to provide feedback. Please click "Submit" to submit your response.