

# Ania

Associazione Nazionale  
fra le Imprese Assicuratrici

2023 Edition

## ANIA Exploring **SUSTAINABILITY** Focus on Taxonomy Regulation Delegated Acts

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The logo for Ania, featuring the word "Ania" in a dark blue, serif font. The letter "A" is stylized with a thin, curved line passing through it.

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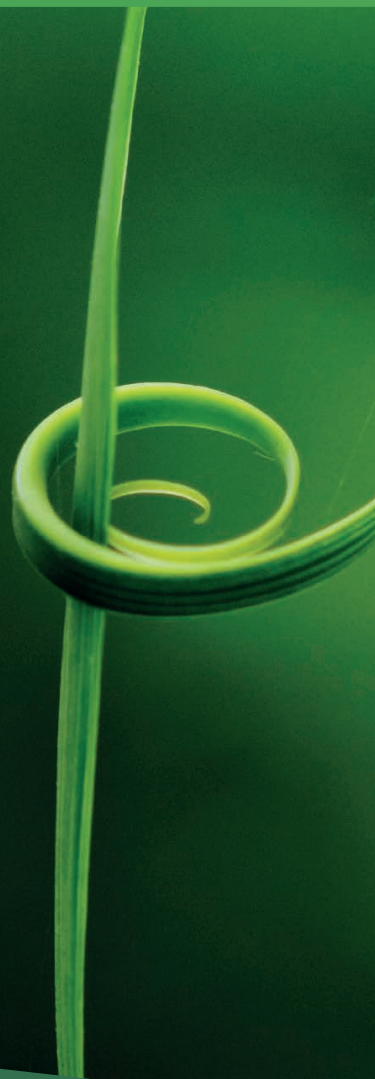
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*Sustainability is rapidly becoming a key issue for insurance companies, which - both as investors and as providers of protection - play a central role towards a sustainable transformation of the economy and the achievement of the ambitious sustainable goals set at international, European and national level.*

*Sustainability factors - covering all three ESG dimensions (Environmental, Social and Governance) - need to be integrated in every single process: from corporate governance to reporting and disclosure, and from underwriting policies to investment strategies.*

*The regulatory framework is moving fast in this direction, with particular regard to the European legislation, and ANIA decided to launch in 2021 a new series of newsletter: “**ANIA Exploring SUSTAINABILITY**”.*

*“ANIA Exploring SUSTAINABILITY” aspires to provide useful information about the rapidly evolving regulatory context of sustainability, with an initial focus, in the first 2021 edition, on the Sustainable Finance Disclosure Regulation (SFDR) and the Taxonomy Regulation.*

*The second edition has then started to deal with Level 2 regulation, focusing on the Taxonomy Regulation Delegated Acts, which the 2023 edition will continue to address.*

*As for the previous editions, the newsletters will be issued on a regular basis, in a one-page format, and each issue will focus on specific features of the legislation in question.*

*The newsletters will be collected in a single volume to form a practical - and easy to use - reference guide.*

**Angelo Doni**  
ANIA Co-Director General

# TR: Introduction to the Complementary Climate Delegated Act

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FEBRUARY, 23  
2023

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The **Delegated Regulation (EU) 2021/2139**, also known as **Taxonomy Climate Delegated Act (CDA)**, entered into application on **1 January 2022** and sets out **technical screening criteria (TSC)** for economic activities (**EAs**) having the potential to contribute to **climate change mitigation** and **climate change adaptation**.

The **CDA** is a living document and will continue to evolve over time considering that not all relevant sectors and activities have been covered. Specifically, at the time of its entry into force, the **CDA** did not include:

- the **nuclear energy**, due to the need to deepen the assessment of the “do no significant harm” aspects, which was ongoing at the time of the publication of the Regulation;
- the **natural gas**, as the Commission announced that further reflection was needed on how to address the role of gas in the decarbonisation of the Union’s economy.

On **2 February 2022**, following expert consultations with the Member States Expert Group on Sustainable Finance and the Platform on Sustainable Finance and taking into considerations the feedback from the European Parliament on the matter, the **European Commission** presented a **proposal** for a **Taxonomy Complementary Climate Delegated Act (CCDA)** on climate change mitigation and adaptation covering certain **gas** and **nuclear activities**.

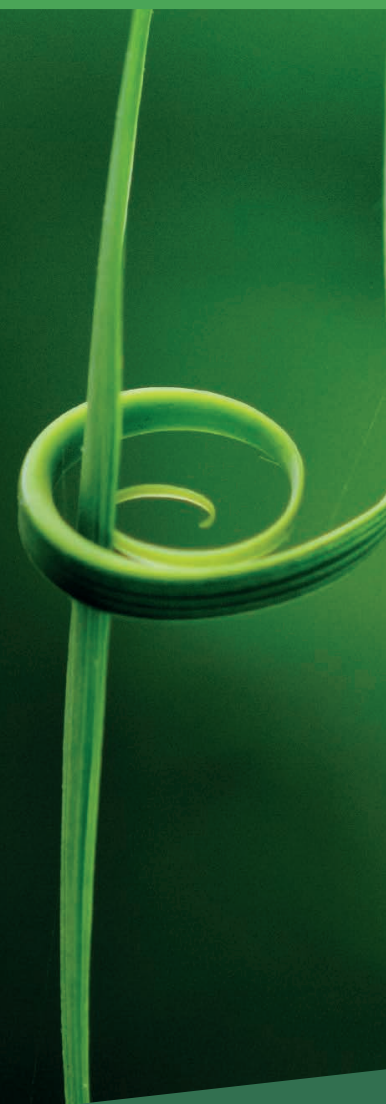
The text, formally adopted on 9 March 2022, was then transmitted to the **European Parliament and Council** for the **scrutiny period**. After they **voted not to object to it**, the **final version** was published in the Official Journal of the European Union on **15 July 2022** as **Commission Delegated Regulation (EU) 2022/1214 of 9 March 2022** and entered into application on **1 January 2023**.

The **CCDA** amends:

- the **CDA** by setting out clear and strict conditions subject to which certain nuclear and gas activities can be added as transitional activities to those already covered by such Delegated Act; and
- the **Delegated Regulation (EU) 2021/2178**, also known as **Taxonomy Disclosure Delegated Act (DDA)**, by introducing specific disclosure requirements for businesses related to their activities in the gas and nuclear energy sectors, so that investors can identify which investment opportunities include gas or nuclear activities and make informed choices.

The **Taxonomy Regulation** provides for future reviews of the **TSC** set out in **CCDA** every three years following their application. This will concern also the appropriateness of the time limits provided by the **CCDA** for the recognition of contributions of certain gas and nuclear energy activities to climate change mitigation.

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**ANIA**, the Italian Insurance Association, founded in 1944, is a voluntary non-profit association. Its main purpose is to develop and spread the culture of safety and prevention in our country, so as to protect both people and companies, and society as a whole, more and better.

Moreover, ANIA represents its members and the Italian insurance market vis-à-vis the main political and administrative institutions, including the Government and Parliament, trade unions and other social bodies.

The Association studies and cooperates in the resolution of technical, economic, financial, administrative, fiscal, social, juridical and legislative issues concerning the insurance industry. It supports and provides technical assistance to members, promotes the education and professional training of those working in the insurance sector.

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