

**MEMO# 33770**

September 14, 2021

## **ICI Responds to IOSCO Consultation on ESG Ratings and Data Providers**

[33770]

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TO: ESG Task Force

EU ESG Disclosure Regulation Working Group RE: ICI Responds to IOSCO Consultation on ESG Ratings and Data Providers

ICI Global submitted a response (attached) on the IOSCO's Environmental, Social and Governance (ESG) Ratings and Data Product Providers Consultation Report (July 2021),[\[1\]](#) in which we supported most of the report's recommendations and made some suggestions, particularly regarding transparency from ESG ratings and data providers about their products' objective and methodologies, conflicts of interest, and error correction. For ESG ratings and data providers, we supported the concept of industry-developed codes of conduct. We did not support regulatory intervention at this time.

Anna Driggs  
Director and Associate Chief Counsel  
ICI Global

### **endnotes**

[\[1\]](#) See Memorandum No. 33742 (dated August 31, 2021), *available at* <https://www.ici.org/memo33742>.

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