

COMMENT LETTER

June 25, 2024

ICI Response to Proposed Hong Kong Voluntary Code of Conduct for ESG Ratings and Data Providers

ICI submitted the attached response to the consultation launched by the Hong Kong ESG Ratings and Data Products Providers Voluntary Code of Conduct Working Group, sponsored by the Securities and Futures Commission on a draft voluntary code of conduct for ESG ratings and data product providers.

The draft code of conduct largely aligns with the recommendations of the International Organization of Securities Commissions, setting out principles on good governance, security quality, conflicts of interests, transparency, confidentiality, and engagement. Similar to the approaches of the Monetary Authority of Singapore and the UK ESG Data and Ratings Working Group, ESG ratings and data providers who sign on to the Hong Kong code of conduct would be expected to publish on their websites, and review at least annually, a self-attestation document on their approach to the implementation of the code of conduct. ESG ratings providers would have six months to implement the six principles, while ESG data providers would have 12 months to do so.

Read more in the [comment letter](#).