



# FRV Weekly

KPMG Financial Reporting View



March 11, 2024

This week's FRV Weekly newsletter summarizes the latest news, analysis and insights from [KPMG Financial Reporting View](#).



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## **SEC mandates climate reporting and assurance**

The final climate rule requires financial statement disclosures and, in a separate section of the annual report, climate risk disclosures. Scopes 1 and 2 GHG emissions are required for larger registrants, if material, and will be subject to assurance.

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## **PCAOB roundtable on NOCLAR proposal**

At the PCAOB's virtual roundtable on March 6, the Board decided to briefly reopen the comment period on the NOCLAR proposal – related to the auditor's responsibility for considering a company's noncompliance with laws and regulations – to March 18.

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## Updated handbook: Reference rate reform

Our in-depth guide explains the optional expedients that provide accounting relief for LIBOR transaction activities. This new edition reflects changes in the status of the transition away from LIBOR and Bloomberg's end to its Short-Term Bank Yield Index.

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## Perspectives for US companies applying IFRS<sup>®</sup> Accounting Standards

From the KPMG IFRS Institute, our latest articles cover amendments to the current vs noncurrent classification of liabilities, GAAP differences on current vs noncurrent debt classification, and the own use exemption.

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[Webcast >](#)

## March 12 @ 2:30pm ET | The wait is over – the SEC's final climate rule

Join us live as KPMG US ESG Leaders Rob Fisher and Maura Hodge discuss the SEC's landmark regulation and what it means for corporate reporting standards and sustainable finance.

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## **March 13 @ 2pm ET | SEC climate rule – what the rule requires**

The SEC aims to provide more consistent, comparable and reliable information for investors. While scaled back from the initial proposal, the final rule significantly expands reporting requirements. Join our discussion to understand what's required.

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## **April 9 @ 11am ET | SEC climate rule – the impact on strategy and climate**

Learn emerging practices around embedding climate into companies' enterprise strategy, the operational implications of the rule, requirements applicable at different stages of a company's climate journey, and perspectives on support technologies.

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## **April 23 @ 11am ET | SEC climate rule – Data & Tech, reporting, governance**

Join KPMG US ESG leaders to discover how leveraging ESG reporting can bring value beyond compliance, the importance of streamlining metric calculations, internal structure considerations and lessons learned from CSRD implementations.

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## **May 7 @ 11am ET | SEC climate rule – Disclosing**

## climate risks in the financial statements

The final webcast in our series focuses on the connectivity of climate-related risks to the financial statements – including how to prepare for SOX and financial statement audit requirements over this information.

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### KPMG Accounting Handbooks

Our comprehensive in-depth guides include discussion and analysis of significant issues for professionals in accounting and financial reporting. Download our [latest editions](#), including our in-depth guide to [climate risk in the financial statements](#).

[Podcasts >](#)

### KPMG Financial Reporting Podcasts

Only have a few minutes? Our podcasts provide a quick opportunity to get up to speed on current topics. Latest episode: [International sustainability reporting](#).

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## The next frontier for global mobility: GenAI

KPMG Global Mobility Services leaders discuss how GenAI can enhance client experiences, streamline processes and deliver greater value in the mobility industry. Hear our perspectives on our AI journey so far and what's to come.

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