



# Federal Council brings ordinance on mandatory climate disclosures for large companies into force as of 1 January 2024

**Bern, 23.11.2022 - During its meeting on 23 November 2022, the Federal Council adopted the implementing ordinance on climate disclosures for large Swiss companies, and brought it into force as of 1 January 2024.**

Large companies' transparency on the climate impact of their activities is a key aspect for the markets to function well and for climate sustainability in the financial sector. To date, Switzerland has lacked clear and comparable climate-related disclosures. The Federal Council intends to make that possible with the new ordinance, which provides for the binding implementation of the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) by large Swiss companies.

Public companies, banks and insurance companies with 500 or more employees and at least CHF 20 million in total assets or more than CHF 40 million in turnover are obliged to report publicly on climate issues. Public reporting involves disclosures not only on the financial risk that a company incurs as a result of climate-related activities, but also on the impact of the company's business activities on the climate. In addition, the company has to describe the reduction targets it has set for its direct and indirect greenhouse gas emissions, as well as how it plans to implement them.

The draft ordinance was widely supported by stakeholders during the consultation that ran from March to July 2022. In order to give the companies concerned sufficient time for implementation, the Federal Council has decided to bring the ordinance into force as of 1 January 2024.

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## Documents

 [Ordinance on Climate Disclosures](#) (PDF, 440 kB)

 [Erläuterungen zur Verordnung](#) (PDF, 242 kB)

 [Ergebnisbericht zum Vernehmlassungsverfahren](#) (PDF, 412 kB)

## Publisher

The Federal Council  
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<https://www.admin.ch/content/gov/en/start/documentation/media-releases/media-releases-federal-council.msg-id-91859.html>