



LEGAL ALERT FOR: All FCA authorised firms

TOPIC OF INTEREST: Sustainability Disclosure Requirements (SDR)

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Why is this alert being published?

- The first requirement under SDR – the anti-greenwashing rule – is effective from 31 May 2024 and applies to all FCA authorised firms

What are the anti-greenwashing requirements?

- References to the sustainability characteristics of products or services must be:
 1. Correct and capable of being substantiated
 2. Clear and presented in a way that can be understood
 3. Complete – they should not omit or hide important information and should consider the full life cycle of the product or serviceAny comparisons to other products or services must be fair and meaningful.

Who do the anti-greenwashing requirements apply to?

- All FCA authorised firms who are making sustainability claims in relation to their products and services.

When do the requirements apply from?

- In addition to anti greenwashing, there are different requirements under SDR that are relevant for certain firms, and certain products, and the wider implementation dates are as follows:
- Anti-Greenwashing: **31 May 2024**. Rules for Investment Products: **31 July 2024**. Naming and Marketing Rules: **2 December 2024**. Product & entity-level disclosures for >£50bn firms: **2 December 2025**. Entity-level disclosures for >£5bn firms: **2 December 2026**

For more information

- Please contact us to discuss, or see our FCA Sustainability Disclosure Requirements article – link in the Shorthand