

# Integrated application of the UNFC in resource management and commercial applications

By Sigurd Heiberg, Chairperson,  
Commercial Applications Working  
Group



**RESOURCE MANAGEMENT WEEK 2022**

ENABLING SUSTAINABILITY PRINCIPLES IN RESOURCE



**UNECE**

# Two teams have contributed

## Commercial Applications Working Group (CAWG) and the Common Glossary Task Force



### CAWG

E: [https://unece.org/sites/default/files/2022-03/ECE\\_ENERGY\\_GE.3\\_2022\\_10.pdf](https://unece.org/sites/default/files/2022-03/ECE_ENERGY_GE.3_2022_10.pdf)

Ms. Kathryn Campbell (Attorney)  
Ms. Carolina Coll (CGG)  
Mr. King Lee (World Nuclear Association)  
Mr. Matthias Hartung (Advisor, Business Management, Wintershall Dea)  
Mr. Sigurd Heiberg, (Chair) Petronavit a.s.  
Mr. Julian Hilton (Aleff Group)  
Mr. Donald Lessard (Professor Emeritus, Massachusetts Institute of Technology)  
Ms. Ekaterina Lovchuk (Eurasian Union of Experts in Subsoil (EUES))  
Mr. Michal Lynch-Bell (KAZ Minerals)  
Mr. Dominique Salacz (Abu Dhabi National Oil Company (ADNOC))  
Mr. Nick Stansbury (Legal & General Investment Management)  
Mr. Danny Trotman (EY)  
Mr. Claudio Virues (Alberta Energy Regulator, Canada)  
Mr. Jeremy Webb (Tiaki Institute).

### Common Glossary Task Force

E: [https://unece.org/sites/default/files/202203/ECE\\_ENERGY\\_GE.3\\_2022\\_3.pdf](https://unece.org/sites/default/files/202203/ECE_ENERGY_GE.3_2022_3.pdf).

F: [https://unece.org/sites/default/files/2022-03/ECE\\_ENERGY\\_GE.3\\_2022\\_3\\_FR.pdf](https://unece.org/sites/default/files/2022-03/ECE_ENERGY_GE.3_2022_3_FR.pdf).

R: [https://unece.org/sites/default/files/2022-03/ECE\\_ENERGY\\_GE.3\\_2022\\_3\\_RUS.pdf](https://unece.org/sites/default/files/2022-03/ECE_ENERGY_GE.3_2022_3_RUS.pdf)

Roger Dixon  
Sigurd Heiberg (Chairperson)  
Aaron W. Johnson  
Markus Klingbeil

The group built on a previous effort done by:  
Jan Bygdevoll  
Roger Dixon  
Alistair Jones  
Brad van Gosen

# Integrated resource management and its commercial applications requires one strong UNFC common standard

Decisions required concern a common glossary, consolidation of the specifications and extension of the metrics



## ■ Decisions recommended by the Common Glossary group (ECE/ENERGY/GE.3/2022/3)

1. Approve the Common Glossary contained in Annex I for use in UNFC and its subsidiary documents, including specifications guidance and studies.
2. Request the secretariat to tag the defined terms with hyperlinks to the definitions. This includes the definitions of categories, the terms defined in the Common Glossary and terms that are defined in any subsidiary document.
3. Research the merit of developing an XBRL facility for use with UNFC and UNRMS including in jurisdictional, entity, partnership, and financial reporting.

# UNFC based commercial assessments are required for assessment of opportunities and risks associated with climate change and regulatory reforms.

Decisions require consolidated UNFC rules and extension of the UNFC metrics.



- Commercial applications for integrative and dynamic resource management requires:
  - A simple and coherent set of UNFC rules.
  - An extension of the UNFC metrics to include information required for resource management.
  - An alignment between:
    - resource management efforts conducted at the UN and Government levels,
    - capabilities (competence+capacity) deployment at the industrial level and
    - the capture of opportunities and mitigation of risks associated with capital allocation to assure the required financial flows.
  - **A strong alignment between the UN and the capital allocators is necessary**

# Thank you!

Sigurd Heiberg  
Chairperson, Commercial Applications Working Group

**UNECE**

Date 25 | 10 | 2022, Geneva



**RESOURCE MANAGEMENT WEEK 2022**  
ENABLING SUSTAINABILITY PRINCIPLES IN RESOURCE



**UNECE**