

CBAM 2026: key changes for importers on ETS, DAC and compliance obligations

CBAM

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01 *CBAM, EU-ETS, and new sectors covered*

In recent weeks, the renewed surge in energy prices—linked to rising geopolitical tensions in the Middle East—has reignited the European debate on the functioning of the EU ETS (Emissions Trading System). In this context, Italy has publicly expressed the view that a temporary suspension of the ETS for thermoelectric power generation could be appropriate, pending a revision of the mechanism, which at this stage is considered a factor contributing to the amplification of electricity costs.

It is against this backdrop that **Assonime's Circular No. 11**, published on 13 April 2026, should be read. The Circular provides an articulated analysis and a number of insights into the future of the CBAM mechanism. The document examines in a structured manner both the original regulatory framework set out in Regulation (EU) 2023/956 and the significant amendments introduced by the Simplification Regulation (EU) 2025/2083 of 8 October 2025.

One of the most interesting aspects concerns the **relationship between CBAM and the EU ETS**. CBAM was in fact designed to complement the European emissions trading system and to gradually replace the mechanism of free allocation of ETS allowances, which over time has shown significant shortcomings.

The Circular highlights how CBAM is intended to progressively replace free allowances through the introduction of the so-called **CBAM factor**, which will gradually reduce the level of protection ensured by the ETS system: **97.5%** in 2026, **95%** in 2027, **90%** in 2028, up to the **complete elimination** of the mechanism.

For businesses, this results in a gradual increase in the economic weight of the environmental cost embedded in imports.

From an operational perspective, the European Commission appears to be moving along two main lines of action. A first phase, planned for the 2026–2027 period, will focus on **extending CBAM** to downstream products with high steel and aluminium intensity. A second phase, expected between the end of 2027 and the beginning of 2028, could instead lead to the **inclusion of additional sectors**, such as organic chemicals, polymers, pulp and paper, glass and ceramics.

For many companies that currently consider themselves outside the scope of the mechanism, the CBAM perimeter could therefore expand significantly in the near future.

02 *DAC and new requirements for importers*

Another particularly relevant issue concerns the **status of DAC**—Authorised CBAM Declarant. Even companies close to the de minimis threshold of 50 tonnes per year of cumulative net



mass should carefully assess whether to apply immediately for DAC authorisation or instead operate through an indirect customs representative. The latter option, however, implies that the customs representative is entrusted not only with customs obligations but also with CBAM compliance, with inevitable consequences in terms of liability and fees.

The Circular also recalls the extension of the subjective scope of obligated entities introduced by the Simplification Regulation. The concept of “importer” no longer coincides exclusively with the party submitting a customs declaration for release for free circulation, but also includes the party submitting a discharge account closing the temporary admission regime for goods placed under inward processing.

With regard to authorizations, Assonime notes that the **Ministry of the Environment and Energy Security has time until 27 September 2026 to rule on DAC authorization applications**. In the event of a refusal, the European Commission may proceed with the calculation of any penalties—on the basis of default values and the information available to customs authorities—in relation to imports carried out between 1 January 2026 and the date of the decision.

03 *Emissions, certificates, and penalties*

From a technical standpoint, important **simplifications in the calculation of actual emissions** are confirmed, particularly for products derived from steel and aluminium. In many cases, primary relevance is attributed to emissions embedded in precursors, while those generated in subsequent finishing stages may be excluded from the calculation.

It has also been clarified that where precursors are already subject to the EU ETS, the emissions embedded in those goods must not be counted a second time when calculating the emissions of complex goods, such as mixed fertilisers. In such cases, for reporting and monitoring purposes, only direct emissions related to the production of the precursors should be considered, thus avoiding duplication in the overall calculation.

It nevertheless remains the case that, where a company intends to use actual data instead of the default values made available by the Commission, **actual emissions must be certified** by an independent third party accredited body. In Italy, the reference body remains **ACCREDIA**.

The **developments regarding CBAM certificates** are also of particular significance. Starting from 2027, authorised declarants will have to ensure that, at the end of each quarter, **the number of certificates held in their CBAM account is at least equal to 50% of the emissions embedded in the goods imported since the beginning of the year**. The **threshold has been reduced from 80% to 50%**, but the need for a proactive and ongoing governance of import volumes, related emissions and the potential cost of certificates remains evident.

Finally, the Circular reiterates the importance of a robust **customs**



governance framework based on continuous and preventive controls. In practice, it may happen that customs authorities release goods even in the absence of a real-time check of the operator's total annual import volumes. However, this does not relieve the company of its CBAM obligations, nor does it shield it from possible ex post audits, which may result in requests for detailed documentation and information.

As regards penalties, the **fine of €100 for each CBAM certificate not surrendered** is confirmed, while the importation of goods in the absence of DAC authorisation may give rise to penalties up to five times higher than the ordinary ones.

The message that clearly emerges from the Circular is that CBAM is no longer an issue to be addressed “when the time comes”, but a mechanism that already requires constant oversight, a structured internal governance framework, and an ex ante assessment of economic and sanction-related risks.

Andersen remains available to support companies in managing the CBAM mechanism, providing assistance with the following activities:

- assessment of the conditions for the inclusion of goods within the scope of CBAM;
- correct identification and review of the applicable customs tariff classifications;
- analysis of import flows and quantities relevant for CBAM purposes;
- preparation and submission of the application to obtain the status of Authorized CBAM Declarant;
- support in the calculation of CBAM certificates, cost planning, and the design of internal procedures for monitoring imports, emissions, and reporting obligations.

The Andersen logo features a stylized white swoosh above the word "ANDERSEN" in a white, serif, all-caps font. A registered trademark symbol (®) is located at the end of the word.

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