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**International
Accounting Standards
Board**

This observer note is provided as a convenience to observers at IFRIC meetings, to assist them in following the IFRIC's discussion. Views expressed in this document are identified by the staff as a basis for the discussion at the IFRIC meeting. This document does not represent an official position of the IFRIC. Decisions of the IFRIC are determined only after extensive deliberation and due process. IFRIC positions are set out in Interpretations.

Note: The observer note is based on the staff paper prepared for the IFRIC. Paragraph numbers correspond to paragraph numbers used in the IFRIC paper. However, because the observer note is less detailed, some paragraph numbers are not used.

INFORMATION FOR OBSERVERS

IFRIC meeting: January 2008, London

Project: Definition of plan assets (Agenda Paper 4D)

1. In November 2007, the IFRIC published a tentative agenda decision relating to the definition of plan assets in IAS 19. The tentative decision concerned the accounting for investment or insurance policies that are issued by an entity to a pension plan covering its own employees (or the employees of an entity that is consolidated in the same group as the entity issuing the policy).
2. The IFRIC received one comment letter. The letter supported the IFRIC's decision not to add the issue to its agenda, but commented that the agenda decision should be framed in the context of both consolidated and separate financial statements.
3. Whilst the staff believes that the wording is already framed in the context of both consolidated and separate financial statements, the staff acknowledges that the body of the agenda decision could be clarified.
4. [Paragraph omitted from observer note].

5. The staff considers that this is a drafting change that does not change the substance of the agenda decision and therefore considers that the IFRIC can finalise this wording at its January 2008 meeting.