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**International
Accounting Standards
Board**

This document is provided as a convenience to observers at IFRIC meetings, to assist them in following the IFRIC's discussion. It does not represent an official position of the IFRIC. IFRIC positions are set out in Interpretations.

Note: These notes are based on the staff paper prepared for the IFRIC. Paragraph numbers correspond to paragraph numbers used in the IFRIC paper. However, because these notes are less detailed, some paragraph numbers are not used.

INFORMATION FOR OBSERVERS

IFRIC meeting: March 2006, London

**Project: IAS 39 *Financial Instruments: Recognition and Measurement* –
Aspects of derecognition in the context of securitisation
(Agenda Paper 11)**

Introduction

1. The purpose of this series of papers is to:
 - a. Provide an overview in paper 11A of the derecognition requirements of IAS 39 *Financial Instruments: Recognition and Measurement* and outline and position the questions which the IFRIC has been asked to address within the IAS 39 derecognition model, and to
 - b. Provide a more detailed analysis in paper 11B of the questions the IFRIC has been asked to address.
2. This series of papers does not aim to provide a full analysis of the questions the IFRIC has been asked to address or to provide a staff view of the issues. The aim of this series of papers is to provide the IFRIC with sufficient background information to have a more detailed discussion at a later date.

Questions for the IFRIC

3. The staff would also like to ask the IFRIC for their *preliminary views* on whether:
 - a. The IFRIC wishes to interpret all the questions which have been asked?
 - b. The IFRIC wishes to address the questions it wishes to answer in a single Interpretation or in a series of Interpretations?