



25 October 2010

Mr Tommaso Padoa-Schioppa  
Chairman of Trustees  
IFRS Foundation  
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UNITED KINGDOM

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Dear Mr Padoa-Schioppa

### **Criteria for Annual Improvements**

The Group of 100 (G100) is an organization of chief financial officers from Australia's largest business enterprises with the purpose of advancing Australia's financial competitiveness. The G100 is pleased to provide comments on the consultation document.

*The proposed amendments to the IASB Due Process Handbook are intended to provide enhanced criteria to assist the IASB and interested parties when determining whether a matter relating to the clarification or correction of IFRSs should be addressed using the annual improvements process.*

*Do you think that the proposed criteria provide a sufficient and appropriate basis for assessing whether a matter relating to the clarification or correction of IFRSs should be addressed using the annual improvements process? If not, what changes would you propose and why?*

**The G100 supports the inclusion of the proposed criteria in the Due Process Handbook. However, as a matter of practice, the G100 believes that if an improvement is likely to create an exception to an existing principle that issue should be addressed by the IASB only and not subject to discussion by IFRIC.**

Yours sincerely  
**Group of 100 Inc**

**Peter Lewis**  
President