

[by E-mail]

25 June 2004

Ms Andrea Pryde  
IASB  
30 Cannon Street  
London EC4M 6XH  
United Kingdom  
Email: CommentLetters@iasb.org

Dear Ms Pryde

## **STRENGTHENING THE IASB'S DELIBERATIVE PROCESSES**

The Council on Corporate Disclosure and Governance (CCDG) appreciates the opportunity to comment on the following consultation paper published by the IASB on 24 March 2004: *Strengthening the IASB's Deliberative Processes*. The CCDG supports IASB's initiatives to establish more specific procedures to ensure that the due process is followed and that appropriate consultation takes place. The CCDG also appreciates enhancements and augmentation of the IASB's deliberative process such as placing observer notes on the Website and broadcasting meetings over the Internet. This will allow interested parties to be kept informed of IASB discussions.

2. The CCDG would like to put forth the following suggestions for the IASB's consideration.

- (a) Accessibility and Availability of IFRS. Currently, international bodies such as the International Auditing and Assurance Standards Board (IAASB) and the International Federation of Accountants (IFAC) make their standards and other pronouncements freely available on the web. In accordance with the spirit of increasing accessibility, we suggest that the IASB post IFRSs on the web, thereby making the standards freely available to all. This will aid in the worldwide convergence of accounting standards.

- (b) IASB's Response to Issues. We acknowledge that the IASB may not have the resources to respond to individual comment letters received. However, it will be helpful if the IASB could offer advice on specific issues or concerns which are faced by national standard-setters in some jurisdictions or regions. Such issues or concerns peculiar to the jurisdictions or regions may be due to different legislative requirements or commercial practices. In general, we are of the view that the accounting standards setting process should be more responsive to issues of national standard-setters. For example, IASB could provide more flexible transitional rules to help national standard-setters adopt the standards issued by the IASB.
- (c) Amendments of IFRSs. We suggest reducing the frequency of issuing exposure drafts of amendments to recently introduced accounting standards within a short period of time after the issuance of a final IFRS. This will ease the process by which national standard-setters align their standards with IFRS.
3. Please contact the undersigned via email at [Derek.bt.how@acra.gov.sg](mailto:Derek.bt.how@acra.gov.sg) should you require further information. Thank you.

Yours sincerely,

Derek How  
Secretary, CCDG