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Definitions

Contact Us

Information About the IFRS Foundation*

ifrs.org and eifrs.ifrs.org are sites operated by the IFRS Foundation (described in these Terms and Conditions as IFRS Foundation, us and we). We are a not for profit corporation incorporated in the State of Delaware USA with our Registered Office at 1209 Orange Street, Wilmington, New Castle County, Delaware 19801, USA Co. reg. no. 0152527. Our Head Office is at the Columbus Building, 7 Westferry Circus, Canary Wharf, London E14 4HD. We operate in England and Wales as an overseas company under company number FC023235.

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1. Registration

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8. Linking to our Websites

- 8.1 Subject to the following provisions of this clause 8 from your own website, you may link:
- a) to our home page; or
 - b) to another page that contains Our educational materials if those materials expressly allow a link to be made to them **and provided that** any such link does not allow Users to access areas of the Websites without the appropriate subscription or registration.
- 8.2 You must establish a link in a way that is fair and legal and does not damage our reputation or take advantage of it.
- 8.3 You must not establish a link in a way that suggests any form of association, approval or endorsement on our part where none exists and/or where we have not provided our Prior Written Permission.
- 8.4 You must not establish a link from any Website that is not owned by you.
- 8.5 Our Websites must not be framed on any other Websites, nor (unless you have Prior Written Permission) may you create a link to any part of our Websites other than a link to the home page.
- 8.6 We reserve the right to withdraw linking permission without notice.

9. Accessing our Websites and Restricted Areas

- 9.1 Whilst we endeavour to ensure that our Websites is normally available 24 hours a day, we will not be liable if for any reason the Websites or any part thereof, or any Content is unavailable at any time or for any period.
- 9.2 Access to the Websites may be suspended temporarily and without notice in circumstances of system failure, maintenance or repair or for reasons beyond our control.
- 9.3 Some areas of our Websites are restricted. In order to access these areas you must be either a Registered User and/ or Subscriber, unless such access is otherwise permitted under a Licence Agreement.
- 9.4 Access to restricted areas of our Websites may be withdrawn without notice at our sole discretion if we believe that you have breached any provision under **clause 5** of these Terms and Conditions or any terms contained in a Licence Agreement.
- 9.5 You are responsible for making all arrangements necessary for you to have access to our Websites. You are also responsible for ensuring that all persons who access our Websites through your internet connection are aware of these Terms and Conditions and that they comply with them.

10. Fees

- 10.1 Access to certain areas of our Websites may require purchase of a subscription.
- 10.2 Payment for subscriptions must be made in advance and in British Pounds Sterling (GBP).
- 10.3 If you have paid for access to an area of our Websites which is terminated by us, you may be entitled to a refund or partial refund unless termination was as a result of your failing to comply with these Terms and Conditions.
- 10.4 Any refund referred to in **clause 10.3** will be calculated by us on a pro rata basis. Different provisions may apply where you are a Customer and you should refer to **clause 11** of these Terms and Conditions.
- 10.5 If you become entitled to a refund under the provisions of **clause 10.3** we reserve the right, at our sole discretion, to extend your subscription to compensate you for the period during which access was denied instead of providing a monetary refund.

11. Terms where you are a Customer

- 11.1 The following provisions apply where you are a Customer. You must retain a copy of these Terms and Conditions as a record of the contract between you and the IFRS Foundation.
- 11.2 Unless one of the exceptions listed below in **clause 11.7** applies, you can cancel your order without giving any reason within 14 days from the day on which you or a third party chosen by you (other than the carrier):

- i. receives the Product or Products purchased, or receives our email confirmation of order (whichever is the earlier);or
 - ii. from the day of the conclusion of the contract, in the case of services or digital content not supplied in a tangible medium (e.g. DVD).
- 11.3 You must inform us of your decision to cancel your order. You may submit your request by contacting our Customer Service team at publications@ifrs.org or using our [Order Cancellation Form](#). We will communicate to you an acknowledgement of receipt by e-mail. You must send any request to cancel an order before the 14 days' cancellation period has expired and return the Products to the address given on the form or as notified to you in our communication (to our Return Centre).
- 11.4 For additional information on the scope, content and instructions on how to return Products, please contact our Customer Service team at publications@ifrs.org.
- 11.5 Upon cancellation of any order we will reimburse:
 - a) all payments received from you for the Products purchased, and
 - b) standard postage charges,

no later than 14 days from the day on which we received your communication cancelling your order within the 14 day period. We will use the same method of payment used for the initial transaction, unless you have expressly agreed otherwise. You will not incur any fees as a result of such reimbursement. We may withhold reimbursement until we have received the Products back or you have supplied evidence of having sent back the Products, whichever is the earliest. If reimbursement occurs after the maximum time period mentioned above, the amount due to you will as of right be increased.
- 11.6 You must send back the Products in accordance with the instructions provided during or subsequent to your communication to us, or available in the Order Cancellation Form, to our Return Centre no later than 14 days from the day on which you communicated your cancellation. You will have to bear the direct cost of returning these Products unless you have advised us that they are faulty or damaged. You may be liable if the value of the Products returned diminishes due to your handling of the Products.
- 11.7 The right of cancellation does not apply to:
 - a) the delivery of sealed software if unsealed by you after delivery;
 - b) a service if we have fully performed it and you accepted when you placed your order that we could start to deliver it, and that you could not cancel it once delivery had started;
 - c) the supply of digital content (including apps, digital software, ebooks, etc) which is not supplied on a tangible medium (e.g. on a DVD) if you accepted when you placed your order that we could start to deliver it, and that you could not cancel it once delivery had started; and
 - d) the delivery of journals or magazines with the exception of subscription contracts.
- 11.8 If we fail to meet the delivery deadline for any Products (other than by reason of your not being available to accept delivery or where you have provided incorrect information), then you may cancel the order where the failure to meet the delivery deadline was because we refused to deliver the Products, or you told us before we accepted your order that delivery by the delivery deadline was essential.
- 11.9 The provisions of this **clause 11** do not affect your statutory rights where the Products are faulty or not as described. Where Products are faulty or not as described we will refund the price of the Products in full together with any applicable delivery charges and any reasonable costs you incur in returning the Products to us. You should follow the returns process provided for in this **clause 11**.
- 11.10 If you have any queries about the IFRS Web Shop or Products please contact our Customer Service team at publications@ifrs.org.

12. Use of IFRS® Web Shop

- 12.1 Our shopping pages will guide you through the steps you need to take to place an order. Our order process allows you to check and amend any errors before submitting your order to us. Please take time to check your order at each stage of the order process. The prices of Products offered by us in our Web Shop are clearly set out on the Websites and do not include, but may be subject to, VAT.

- 12.2 Products may be delivered by post, by courier or electronically as may be applicable to each sale. Delivery by post may be included in the price or it may be charged for separately - where delivery is charged separately this will be clearly indicated.
- 12.3 You shall be responsible to us for the accuracy of the terms of any order submitted by you. If by mistake we have under-priced any Products we will not be liable to supply it to you at that price provided we notify you before dispatching the Products.
- 12.4 We deliver to the countries as listed under "Shipping Information" which can be found by [clicking here](#). Unless expressly stated prices do not include delivery charges but any such charges will be drawn to your attention during the order process prior to your placing your order. Please refer to Shipping Information on the link provided in this clause. International deliveries (outside of the UK) may be subject to import duties and taxes which are applied when the delivery reaches its destination. Please note that we are not responsible for any such charges. Please contact your local customs office for any queries relating to such charges. You must comply with all applicable laws and regulations of the country for which the Products are destined.
- 12.5 If for any reason beyond our control we are unable to supply you with a particular Product we will notify you as soon as possible. The IFRS Foundation shall not be liable to supply such Products provided notification is given and a refund provided as soon as practicable.
- 12.6 No contract of any kind exists between us and a User placing an order until we collect payment for the Products. At any point up to then we may decline to supply the Products without giving you any reason. At the point payment is collected, and not before, an Agreement shall come into existence between the IFRS Foundation and you and we will arrange for dispatch of the Products.
- 12.7 Once payment has been authorised any electronic publications ordered will be available for downloading generally within one business day from our having processed your order and received payment. It is intended that you will download the electronic publications on the same day but in any event they will only be available for download for 3 months from the date of payment. Subject to **clause 11**, claims for non-delivery must be made by no later than the business day following the date on which the electronic publications cease to be available for downloading. Delivery by post will be made to a single address as specified in the order. We will use reasonable endeavours to secure delivery within 30 days of the date of the order (with the exception of advance orders). However, subject to **clause 11** for orders destined for the UK, we will not be liable any for loss occasioned by delay in or failure of delivery arising out of any cause beyond our control.
- 12.8 Payment may be made by American Express, Visa, or Mastercard credit cards, or any Switch or Maestro debit card. Card details will be encrypted to minimise the possibility of unauthorised access or disclosure. Authority for payment must be made at the time of the order.
- 12.9 Credit, debit or charge card orders exceeding £5000 (GBP) are subject to a 3.75 per cent surcharge on the amount exceeding £5000 (GBP). This amount will be automatically added to your order. If you are printing the order form and wish to pay by cheque you do not need to pay this surcharge.
- 12.10 We may, at our sole discretion, offer discounts to certain groups of customers or on orders of a certain size. These discounts will be clearly displayed on our Websites. Only one discount rate may be applied to any order.
- 12.11 No variation to these Terms and Conditions shall be binding unless agreed in writing between your and an authorised representative of the IFRS Foundation.

13. IFRS® Web Shop Returns and Refunds

- 13.1 The provisions of **clause 12** do not apply to purchases of CD-ROMs or Subscriptions that include services delivered through the internet, nor do they apply to purchases made by bookshops or other businesses, or made by an employee on behalf of a business.
- 13.2 The following provisions apply if you are a business or you are an employee purchasing Products on behalf of a business. You have the right to cancel your order up to 14 days after the day following delivery of the Products by contacting the Customer Service team at publications@ifrs.org.
- 13.3 If the Products have been dispatched by the time we receive the cancellation notice you must return the Products to us and we will refund the purchase price to your credit or debit card within 30 days of the notice of cancellation.
- 13.4 If you do not return the Products within 21 days of the date of cancellation we will make a charge in respect of collection and recovery of the Products.
- 13.5 If you do not make the Products available for collection or recovery within 30 days of your notice of cancellation you will be deemed to have accepted the Products. At that point a new contract will be formed and you will be charged for the Products at the price set out on the Websites.

- 13.6 Any Products returned to us must be in good resalable condition - if not you will be charged in full for them.
- 13.7 If for any reason your Products arrive in a damaged or otherwise unsatisfactory condition we will replace them. Please contact our Customer Services Department at publications@ifrs.org to arrange the return of the defective Products and dispatch of replacements. Please do not return defective Products to us until requested to do so.

14. Disclaimer

- 14.1 The Content on and/or downloadable material from our Websites or contained in Products or our communications is provided for general information purposes only. It does not constitute accounting or other professional advice. Neither the IFRS Foundation nor the International Accounting Standards Board or any other associated entity accepts any responsibility for any loss or damage that may arise from reliance on information contained on or accessible from the Websites. In using any Content, you should take appropriate professional advice as the application of laws and regulations may vary depending on your particular circumstances and/ or jurisdiction.
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- 14.6 We may at our sole discretion terminate or suspend your access to all or part of the Websites with or without cause and without notice although we will try and notify you beforehand where we are able to.
- 14.7 Any names of individuals, companies and/or places used in any educational document(s) on the Websites are fictitious and any resemblance to real people, entities or places is purely coincidental.
- 14.8 Our Websites may contain links to third party Websites that are not controlled by us. We do not accept any responsibility for the content of such Websites.

15. Limitation of Liability

- 15.1 Nothing in these Terms and Conditions excludes or limits our liability for death or personal injury arising from our negligence, for fraud or fraudulent misrepresentation, or any other liability that cannot be excluded or limited by English law.
- 15.2 We will not be liable to any User for any loss or damage, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, even if foreseeable, arising under or in connection with use of, or inability to use, our site, or use of or reliance on any Content displayed on our Websites, or any Products provided on or via our Websites.
- 15.3 Where you use the Websites for Professional Use, please note that in particular, we will not be liable for loss of profits, sales, business, or revenue; business interruption; loss of anticipated savings; loss of business opportunity, goodwill or reputation; or any indirect or consequential loss or damage.
- 15.4 Where you are a Customer, please note that we only provide our Websites for domestic and private use. You agree not to use our Websites for any Commercial, business purposes or for Professional Use, and we shall have no liability to you for any loss of profit, loss of business, business interruption, or loss of business opportunity.
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- 15.6 We assume no responsibility for the content of Websites linked on our Websites. Such links should not be interpreted as endorsement by us of those linked Websites. We will not be liable for any loss or damage that may arise from your use of them.

- 15.7 Additional limitations and exclusions of liability will apply to liability arising as a result of the supply of any Products and services by us to you, which are set out in **clauses 8 and 9** or the provisions of any Licence Agreement. In the event of any inconsistency between this **clause 15** and any applicable Licence Agreement, the Licence Agreement shall take precedence.

16. Personal Data, Cookies and Security

- 16.1 We collect information about you when you register with us, place an order for Products or when you communicate with us by any media.
- 16.2 We may collect information about you from third parties where we have a lawful basis, including where this is necessary for legitimate business purposes or for the performance of our contractual obligations.
- 16.3 Some of the information we collect about you may be personal data. For full details of how we use personal data and how the Websites use cookies to improve your experience, and collect information on how you use the Websites, please see our [Privacy and Cookies Policy](#), the terms of which you accept by using, and / or becoming a Registered User or Subscriber, of the Websites.

17. Rules of Interpretation Applicable to these Terms and Conditions and Agreement

- 17.1 Unless the context otherwise requires, the singular includes the plural and vice versa.
- 17.2 References to any enactment, order, regulation or other similar instrument shall be construed as a reference to the enactment, order, regulation or instrument or any subsequent re-enactment.
- 17.3 References in these Terms and Conditions to sections and clauses are to the sections and clauses of these Terms and Conditions.
- 17.4 If any provision of the Agreement is declared by any judicial or other competent authority to be void, voidable, illegal, or otherwise unenforceable, or indications of this are received by either of the parties from any relevant competent authority, the remaining provisions of the Agreement shall remain in full force and effect.
- 17.5 The failure by either party to enforce at any time or for any period any one or more of the terms or conditions of the Agreement shall not be a waiver of them or of the right at any time subsequently to enforce all terms and conditions of the Agreement.
- 17.6 Headings contained in these Terms and Conditions are for reference purposes only and shall not be incorporated into these Terms and Conditions and shall not be deemed to be any indication of the meaning of the clauses to which they relate.
- 17.7 This agreement shall be governed by, and construed in accordance with, English law.
- 17.8 Where you are a business it is hereby irrevocably agreed and accepted that the Courts of England and Wales shall have exclusive jurisdiction to settle any claim, difference or dispute (including, without limitation, claims for set-off or counterclaims) which may arise out of or in connection with this agreement. Each party irrevocably waives any right it may have to object to an action being brought in such Courts, to claim that the action has been brought in an inconvenient forum, or to claim that such Courts do not have jurisdiction.
- 17.9 Where you are a Customer we may agree that the Courts of England and Wales may have non-exclusive jurisdiction and we acknowledge that you may have rights to bring proceedings in your country of residence.

Definitions

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'Taxonomy'—Taxonomy generally means a catalogue or a set of rules for classification; in XBRL, a taxonomy contains computer-readable definitions of business reporting terms as well relationships between them and links connecting them to human-readable resources. A typical taxonomy consists of a schema (or schemas) and linkbases; a set of these files discoverable from one entry point schema is called discoverable taxonomy set, such as the IFRS Taxonomy.

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- b) **'Registered User'**—A user who has registered, and may access the parts of the Websites where access is granted to Registered Users, but who does not have a Subscription.
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'Works'—The materials of the IFRS Foundation. These materials include, but are not limited to, the following:

- IFRS Standards

- International Accounting Standards (IASs)
- IFRIC Interpretations
- SIC Interpretations
- Basis for Conclusions for IFRS Standards and IASs
- Implementation Guidance for IFRS Standards and IASs
- Illustrative Examples for IFRS Standards and IASs
- Appendices to IFRS Standards and IASs
- Basis for Conclusions for IFRIC and SIC Interpretations
- Appendices to SIC Interpretations
- IASB Framework for the Preparation and Presentation of Financial Statements
- Due Process Handbook for the IASB
- Preface to IFRS Standards
- IASB and IFRS Foundation Discussion Papers
- IASB and IFRS Foundation Exposure Drafts
- IFRIC Draft Interpretations
- IASB Insight
- IASB Update
- IFRIC Update

'XBRL'—Extensible Business Reporting Language, a language based on the XML standard for the electronic communication of business and financial data.

[Contact Us](#) if you have any questions about these Terms and Conditions.

Terms and Conditions updated August 2018