

## **Monthly Report to the Due Process Oversight Committee November 2018**

Dear DPOC members,

The Board will hold its next meeting in London the week commencing 12 November 2018. We would like to draw your attention to Agenda Paper 2: Implications of exploring amendments to IFRS 17 *Insurance Contracts* for effective dates.

### **Agenda Paper 2: Implications of exploring amendments to IFRS 17 for effective dates**

At its October 2018 meeting the Board established criteria for assessing any potential amendments to IFRS 17. At its November 2018 meeting the Board will apply the criteria to explore:

- a) whether the mandatory effective date of IFRS 17 should be deferred by one year, so that entities will be required to apply IFRS 17 for annual periods beginning on or after 1 January 2022; and
- b) if the Board were to defer the mandatory effective date of IFRS 17 by one year, whether the fixed expiry date for the temporary exemption to IFRS 9 *Financial Instruments* in IFRS 4 *Insurance Contracts* should be amended so that all entities must apply IFRS 9 for annual periods beginning on or after 1 January 2022.

Agenda Paper 2 is attached for information.