

Dear DPOC Members,

The Board will be meeting next week. We draw your attention to two papers:

- Agenda Paper 2: Insurance Contracts, and
- Agenda Paper 14: IBOR Reform and its Effects on Financial Reporting.

#### **Agenda Paper 2: Insurance Contracts**

As explained at this week's DPOC meeting, since November 2018, the Board has been evaluating the need for making possible amendments to IFRS 17 *Insurance Contracts* using criteria that it established to ensure that any amendment does not result in a significant loss of useful information or unduly disrupt implementation of the Standard.

In its November 2018, December 2018 and January 2019 meetings, the Board considered most topics identified for consideration in October 2018. The papers for next week's meeting provide staff analysis and recommendations for the remaining topics, except for the level of aggregation of insurance contracts and a follow-up question from December 2018 about a risk mitigation option for the general model. These will be discussed at a future meeting.

#### **Agenda Paper 14: IBOR Reform and its Effects on Financial Reporting**

As explained at the DPOC meeting, at next week's Board meeting, the Board will consider proposed amendments to IFRS 9 *Financial Instruments* and IAS 39 *Financial Instruments: Recognition and Measurement*. These amendments are designed to provide relief from the effects of the uncertainties created by IBOR reform on the forward-looking assessments entities are required to make in order to apply hedge accounting.

As discussed this week, for both of the above projects, the staff expect to ask your approval for shortened comment periods for the respective exposure drafts in due course.

The Agenda papers discussed above are attached for your information.