

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 previously reported, since November 2018, the Board has been evaluating the need for making possible amendments to IFRS 17 *Insurance Contracts*. At its March meeting the Board will discuss the remaining individual topics that were identified for consideration in October 2018.

At its April 2019 meeting, the Board plans to consider the package of proposed amendments as a whole, and the staff will seek permission to begin the balloting process for the Exposure Draft.

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

The Board plans to issue an Exposure Draft of amendments to IFRS 9 *Financial Instruments* and IAS 39 *Financial Instruments: Recognition and Measurement* in April or May 2019. The proposed amendments are intended to provide relief from the effects of IBOR reform uncertainties on particular hedge accounting requirements in IFRS 9 and IAS 39.

At its March meeting the Board will be asked:

- a) to approve a comment period of 45 days for the Exposure Draft;
- b) whether any Board member intends to dissent from the proposed amendments;
- c) if it is satisfied that the applicable due process requirements have been followed; and
- d) to give the staff permission to begin the process for balloting the Exposure Draft.

The DPOC will be asked to approve a shortened comment period for the Exposure Draft at its meeting on 11 March 2019.

The Agenda papers discussed above are attached for your information.