

Dear DPOC Members,

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

- Agenda Paper 2D: Amendments to IFRS 17 *Insurance Contracts*—Comment period for Exposure Draft *Amendments to IFRS 17*; and
- Agenda Paper 21A: Primary Financial Statements—The consultation document: a discussion paper or an exposure draft?

Agenda Paper 2D: Amendments to IFRS 17 *Insurance Contracts*—Comment period for Exposure Draft *Amendments to IFRS 17*

In April 2019, the Board directed the staff to begin the balloting process for an Exposure Draft of proposed amendments to IFRS 17 *Insurance Contracts*. The Exposure Draft will propose 12 targeted amendments to IFRS 17 in eight areas.

At its May 2019 meeting, the Board will conclude the planned deliberations before the Exposure Draft is issued, including determining the comment period for the Exposure Draft.

The staff are recommending the Board set a shortened comment period of 90 days.

As per paragraph 6.7 of the *Due Process Handbook*, the DPOC granted permission for a shortened comment period of 90 days in April 2019.

Agenda Paper 21A: Primary Financial Statements—The consultation document: a discussion paper or an exposure draft?

The Board is developing targeted improvements to the structure and content of the primary financial statements, with a focus on the statement(s) of financial performance. At its May 2019 meeting the Board will determine whether to proceed to publish a discussion paper or an exposure draft.

Paragraph 5.5 of the *Handbook* states that publishing a discussion paper is not a mandatory due process step, but that the Board must be satisfied that it has sufficient information and understands the problem and the potential solutions well enough to proceed without a discussion paper.

The staff think that this is the case and, therefore, are recommending that the Board publish an exposure draft.

The Agenda Papers discussed above are attached for your information.