

## DPOC monthly report February 2020

Dear DPOC Members,

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

- Agenda Paper 14E: IBOR Reform and its Effects on Financial Reporting - Phase 2—Due Process
- Agenda Paper 23B: Business Combinations under Common Control—Due Process

### **Agenda Paper 14E: IBOR Reform and its Effects on Financial Reporting - Phase 2—Due Process**

As explained at your meeting this week, the Board is developing an exposure draft of narrow-scope amendments to IFRS 9 *Financial Instruments*, IAS 39 *Financial Instruments: Recognition and Measurement* and IFRS 7 *Financial Instruments: Disclosures*.

This agenda paper for next week's meeting asks the Board to confirm that all necessary due process steps to date have been undertaken in order to grant the staff permission to begin the balloting process for the exposure draft. The staff recommend a shortened comment period of 45 days for the exposure draft. The DPOC approved a comment period of no less than 30 days at its meeting this week.

### **Agenda Paper 23B: Business Combinations under Common Control—Due Process**

As explained at your meeting this week, the Board is developing requirements that would improve the comparability and transparency of reporting combinations of companies controlled by the same party (business combinations under common control).

This agenda paper for next week's meeting considers the nature of the consultation document the Board should issue, and recommends the Board issue a discussion paper. The agenda paper also considers the length of the comment period, noting that it would not be appropriate to have a shorter than the minimum 120-day comment period specified by the *Due Process Handbook* (paragraph 4.17). However, the agenda paper asks the Board to consider whether more than 120 days would be appropriate.

The agenda paper evaluates the due process steps undertaken to date and asks the Board to grant the staff permission to begin the balloting process for the discussion paper. The Board plan to issue the exposure draft in April 2020.