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This document is provided as a convenience to observers at Insurance Working Group meetings, to assist them in following the discussion. It does not represent an official position of the IASB. Board positions are set out in Standards.

Note: These notes are based on the staff paper prepared for the Insurance Working Group Meeting. Paragraph numbers correspond to paragraph numbers used in the Insurance Working group paper. However, because these notes are less detailed, some paragraph numbers are not used.

### INFORMATION FOR OBSERVERS

**IASB Meeting:** Insurance Working Group, November 2008  
**Paper:** IASB Work Plan (Agenda paper 3A)

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This paper comprises the IASB's work plan.

It can be found here:

<http://www.iasb.org/Current+Projects/IASB+Projects/IASB+Work+Plan.htm>

## IASB Work Plan - Projected timetable as at 31 October 2008

The timetable shows the current best estimate of document publication dates.

The effective date of amendments and new standards is usually **6-18 months** after publication, although in setting an effective date the Board considers all relevant factors. In appropriate circumstances, early adoption of new standards will be allowed.

The Board recognises that the work plan anticipates the completion of several projects in 2010 and 2011. The Board will consider staggering effective dates of standards to help entities that apply IFRSs undertake an orderly transition to any new requirements.

The Board also recognises the need to undertake this work in a manner that is consistent with its established due process, including consultation with interested parties before reaching conclusions. Therefore, the timetable for completion is subject to change depending on input received through a project's development.

Documents currently **open to comment** can be viewed on the [Open to Comment](#) page.

	Last document issued	Estimated publication date					Estimated publication of final document	IASB-FASB collaboration	
		2008 Q4	2009 Q1	2009 Q2	2009 H2	2010		MoU[Note 1]	Joint[Note 2]
<b>ACTIVE AGENDA</b>									
<b>NEW STANDARDS AND MAJOR PROJECTS</b>									
Common control transactions							TBD		
Consolidation		ED			IFRS			✓	✓
Derecognition			ED		IFRS			✓	✓
Emissions trading schemes					ED	IFRS			✓
Fair value measurement guidance	DP			ED		IFRS		✓	
Financial instruments with characteristics of equity	DP				ED		2011	✓	✓
Financial statement presentation	DP					ED	2011	✓	✓
Government grants [Note 3]							TBD		
IFRS for private entities [SME]	ED		IFRS						
Income taxes		ED				IFRS		✓	✓
Insurance contracts	DP				ED		2011		✓
Leases			DP			ED	2011	✓	✓
Liabilities [Note 4]	ED				IFRS				
Management commentary	DP		ED		CG				
Post-employment benefits (including pensions)	DP				ED		2011	✓	
Revenue recognition		DP				ED	2011	✓	✓
<b>AMENDMENTS TO STANDARDS</b>									
Annual improvements 2007 -2009	ED			IFRS					
Annual improvements 2008 -2010					ED	IFRS			
Discontinued Operations (IFRS 5)	ED			IFRS					✓



## Key to abbreviations

AD - Agenda Decision (to add the topic to the active agenda)

AG - Advisory Group

CG - Completed guidance

DP - Discussion Paper

ED - Exposure Draft

IFRS - International Financial Reporting Standard

RT – Roundtables

TBD - To be determined

## Notes

1. These projects are part of the **Memorandum of Understanding** that sets out the milestones that the **FASB** and the IASB have agreed to achieve in order to demonstrate standard-setting convergence.
2. These projects are being undertaken with the FASB. Even though **joint ventures** and **post-employment benefits** are not being undertaken with the FASB, in each case the IASB has committed to improve the related IFRSs.
3. Work on this project has been suspended.
4. The project on **liabilities** deals with proposed amendments to IAS 37.
5. The IASB and the FASB will amend sections of their conceptual frameworks as they complete individual phases of the project.
6. The IASB and the FASB will hold roundtables on reporting issues arising from the global financial crisis. They will also form an advisory group to consider how improvements in financial reporting could help enhance investor confidence in financial markets. Before an agenda decision they will also consider responses to the discussion paper Reducing Complexity in Reporting Financial Instruments.
7. In December 2007 the IASB decided not to add this project to its active agenda.