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IFRIC Co-ordinator  
International Accounting Standards Board  
First Floor  
30 Cannon Street  
London EC4M 6XH  
United Kingdom

Email: [ifric@iasb.org](mailto:ifric@iasb.org)

Dear Tricia

**IFRIC tentative agenda decision relating to impairments**

The Financial Reporting Standards Board (FRSB) of the New Zealand Institute of Chartered Accountants (the Institute) is pleased to be writing to you to comment on the IFRIC's tentative agenda decision IAS 39 *Financial Instruments: Recognition and Measurement* – Meaning of "significant or prolonged".

The FRSB supports the IFRIC's tentative agenda decision not to add this item to the IFRIC's agenda. This issue is presently and appropriately being addressed by the IASB's project to replace IAS 39. The FRSB understands that the IASB has accelerated its project to develop a replacement for IAS 39 and expects to issue a new standard soon. Concerns about the need for additional guidance are likely to be met through an option to early adopt the new standard.

Yours sincerely



Denise Hodgkins  
Deputy Chairman – Financial Reporting Standards Board