



Project **Insurance contracts**

Topic **Field Testing**

Purpose of this paper

1. This paper provides an update of the tentative decisions the IASB made during its June 2009 meeting on the staff's proposal for field testing.
2. The board paper that was discussed during the June 2009 IASB meeting is provided for your reference (Agenda Paper 10A).

What was agreed?

3. Board members agreed that the staff should conduct field testing involving preparers after the measurement approach has been agreed (scheduled for July) and, to the extent possible, prior to the exposure draft (ED) being published.
4. The Board requested staff to evaluate which areas to include user groups and the most appropriate timing (most likely after ED has been published). They also agreed that, given the importance of issuing an ED by the end of 2009, the most feasible option is a targeted field test. Such a field test has the advantage of being flexible and will enable specific issues to be tested as they arise.
5. A targeted field test will minimise the risk of delaying the project.

This paper has been prepared by the technical staff of the IASB for the purposes of discussion at a public meeting of the IASB working group identified in the header of this paper.

The views expressed in this paper are those of the staff preparing the paper and do not purport to represent the views of any individual members of the Board or the IASB.

The meeting at which this paper is discussed is a public meeting but it is not a decision-making meeting of the Board. Official pronouncements of the IASB are published only after the Board has completed its full due process, including appropriate public consultation and formal voting procedures.

Questions for Working Group members

Question 1 for Working Group members

Do you have any comments on the field testing approach and timing?

Question 2 for Working Group members

Which topics do you think should be included in field testing, considering that the IASB aims at issuing an ED by the end of 2009?