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Hans van der Veen	<a href="mailto:hvanderveen@iasb.org">hvanderveen@iasb.org</a>	+44 (0)20 7246 6464
Mark Trench	<a href="mailto:metrench@fasb.org">metrench@fasb.org</a>	+1 (0)203 956 3455
Jeffrey Cropsey	<a href="mailto:jdcropsey@fasb.org">jdcropsey@fasb.org</a>	+1 (0)203 956 5305

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Project	<b>Insurance Contracts</b>
Topic	<b>Timetable for Board discussions</b>

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## Purpose of this paper

1. This paper gives an updated project timetable for the IASB's discussions.
2. The time table published for the September meetings aimed at publishing an exposure draft for December 2009. However, staff believes that because of the busy Board schedule for the final quarter of 2009, publication of the exposure draft (ED) in December 2009 is unlikely to be feasible. The time table in this paper therefore aims at an exposure draft in January 2010, but aims for the IASB to complete its discussions by December 2009. Because many respondents to the ED will be busy in the New Year, we do not expect this change to have a major impact on the timing of Board discussions after publication of the exposure draft.
3. The timetable does not show any Working Group meetings. We do not plan to hold another Working Group meeting before publication of the exposure draft. Where appropriate, we will seek feedback from Working Group participants by other means, such as e-mail.
4. We will discuss at October's joint meeting with the FASB how best to integrate the timetables of the two Boards.

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This paper has been prepared by the technical staff of the FAF and the IASCF for discussion at a public meeting of the FASB or the IASB.

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

Comments made in relation to the application of U.S. GAAP or IFRSs do not purport to be acceptable or unacceptable application of U.S. GAAP or IFRSs.

The tentative decisions made by the FASB or the IASB at public meetings are reported in FASB *Action Alert* or in IASB *Update*. Official pronouncements of the FASB or the IASB are published only after each board has completed its full due process, including appropriate public consultation and formal voting procedures.

## Appendix: Timetable for Board discussions

<p><b>Presentation, including the use of other comprehensive income (follow-up)</b></p> <p>Other relevant projects: revenue recognition, employee benefits, presentation of financial statements, financial instruments</p>	November 2009
<p><b>Policyholder participation (classification and measurement) (follow-up)</b></p> <p>Other relevant projects: concepts (elements, recognition), financial instruments with characteristics of equity</p>	November 2009
<p><b>Participating, unit-linked and index-linked insurance contracts and investment contracts and universal life contracts (including unbundling)</b></p> <p>Other relevant projects: concepts (unit of account), financial instruments, consolidation, derecognition, concepts (reporting entity)</p>	November 2009
<p><b>Business Combinations</b></p> <p>Other relevant projects: Business Combinations</p>	November 2009
<p><b>Definition and scope</b></p> <p>Other relevant projects: financial instruments, revenue recognition</p>	November 2009
<p><b>Recognition and derecognition</b></p> <p>Other relevant projects: concepts (recognition and derecognition), derecognition, revenue recognition</p>	November 2009
<p><b>Disclosures</b></p> <p>Other relevant projects: Financial statement presentation</p>	November/ December 2009
<p><b>Embedded Derivatives</b></p> <p>Other relevant projects: Financial Instruments</p>	November/ December 2009
<p><b>Reinsurance</b></p>	December 2009
<p><b>Summary of field testing results</b></p>	December 2009

Staff paper

<b>Pre balloting</b>	November 2009/ December 2009
<b>Sweep issues</b>	December 2009
<b>Publication of Exposure Draft</b>	January 2010
<b>Comments due</b>	May 2010
<b>Summary of comments</b>	June 2010
<b>Discussion of issues from comment letters</b> <ul style="list-style-type: none"><li>• The issues, both the content and the total number, cannot be estimated at this stage</li><li>• But we probably need to bring something to the Board every month</li></ul>	July 2010 – February 2011
<b>Pre balloting</b>	March/ April 2011
<b>Sweep</b>	May 2011
<b>Publication of final standard</b>	June 2011