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# Agenda (last updated 12 February)

There have been a number of slight timing changes for Tuesday 16 February. Fair Value Measurement and Sweep Issues have been added to the agenda for Friday 19 February.

## IASB meeting

### Monday 15 February 2010

Time	#	Description
15.00 – 17.00	3	<b>Derecognition</b> The Board will continue its deliberations of the derecognition approach for financial assets that was described as the alternative approach in the exposure draft <i>Derecognition</i> (ED/2009/3). Specifically, the Board will discuss (a) the proposed accounting for repurchase and securities lending transactions and (b) feedback from respondents to the ED on the transfer definition and the meaning of 'access' as that term is used in the alternative approach.

**Tuesday 16 February 2010 (Joint meeting with FASB in afternoon)****IASB/FASB joint meeting**

Time	#	Description
12.15 – 13.30	16	<b>Education Session: Right of Offset</b> The boards have invited members of the International Swaps and Derivatives Association, legal experts and representatives of US and European banks to discuss, in the context of the offsetting requirements in IAS 32 <i>Financial Instruments: Presentation</i> , some of the terms of master netting agreements.
13.30 – 15.00	5	<b>Revenue Recognition</b> Scope of the proposed model, transition arrangements and effective date.
15.00 – 15.15		<b>Break</b>
15.15 – 17.15	4	<b>Financial Statement Presentation</b> The boards will address a number of issues discussed at prior meetings, including application guidance for the analysis of changes in significant accounts, the definition of a remeasurement, presentation of financing arising from operating activities, and presentation of cash flow information by a financial services entity. The boards also will discuss the remaining proposals in the October 2008 discussion paper <i>Preliminary Views on Financial Statement Presentation</i> (sweep issues) and the differences in their tentative decisions.
17.15 – 17.30		<b>Break</b>
17.30 – 19.30	2	<b>Fair Value Measurement</b> At this meeting the boards will be discussing the following topics: <ul style="list-style-type: none"><li>• Highest and best use</li><li>• Incremental value</li><li>• Valuation premise for non-financial assets</li><li>• Measuring the fair value of a financial instrument</li><li>• Measuring the fair value of difficult to value assets and liabilities (including unquoted equity instruments)</li><li>• Premiums and discounts in a fair value measurement</li></ul>



## Wednesday 17 February 2010 (Joint meeting with FASB in afternoon)

### IASB meeting

Time	#	Description
10.00 – 10.30	6	<b>Consolidation</b> The Board will have an initial discussion regarding the disclosure proposals in ED10.
10.30 – 11.30	7	<b>Rate-regulated Activities</b> The Board will consider a summary analysis of the comment letters received on the ED <i>Rate-regulated Activities</i> .
11.30 – 12.00		<b>Lunch</b>

### IASB/FASB joint meeting

Time	#	Description
12.00 – 14.00	9	<b>Financial Instruments: Hedge Accounting</b> The Board will continue discussions on hedge accounting, considering issues relating to eligible hedged items.
14.00 – 15.00	8	<b>Financial Instruments: Classification and Measurement</b> The boards will continue to discuss the classification and measurement of financial liabilities.
15.00 – 15.15		<b>Break</b>
15.15 – 15.45	8	<b>Financial Instruments: Classification and Measurement (Continued)</b>
15.45 – 17.15	10	<b>Leases</b> At this meeting, the boards will discuss: <ul style="list-style-type: none"><li>• Accounting for changes in contingent rentals</li><li>• How to determine when contracts are purchases or sales of the underlying asset in the context of a lease contract</li><li>• Transitional provisions for the proposed new lease accounting requirements for lessees</li><li>• The definition of the interest rate implicit in the lease</li><li>• The definition of initial direct costs.</li></ul>
17.15 – 17.30		<b>Break</b>
17.30 – 18.15	10	<b>Leases (Continued)</b>
18.15 – 19.30	11	<b>Consolidation</b> The IASB and the FASB will discuss the accounting for controlled investments by investment companies.

**Thursday 18 February 2010 (Joint meeting with FASB in afternoon)****IASB meeting**

Time	#	Description
09.45 – 11.15	12	<b>Post-employment Benefits</b> The Board will discuss a revised package of disclosures to be proposed in the forthcoming ED on amendments to IAS 19.
11.15 – 12.00		<b>Lunch</b>

**IASB/FASB joint meeting**

Time	#	Description
12.00 – 14.00	10	<b>Leases (continued from Wednesday 17<sup>th</sup>)</b>
14.00 – 14.15		<b>Break</b>
14.15 – 15.45	15	<b>Financial Instruments with the Characteristics of Equity</b> The Boards will discuss the remaining classification issues. The issues include, but are not limited to, the classification of convertible debt, the classification of subsidiary instruments in consolidated financial statements, and separation requirements.
15.45 – 16.00		<b>Break</b>
16.00 – 16.15	13	<b>Insurance Contracts: update from the International Association of Insurance Supervisors</b>
16.15 – 17.30	14	<b>Insurance Contracts</b> The boards will, as a follow-up to their joint meeting in December, discuss the topics of unbundling and presentation of the performance statement. The boards will also address accounting for account-driven insurance contracts, such as universal life and unit-linked contracts. In addition, the boards will also discuss a summary of the field test results.
17.30 – 17.45		<b>Break</b>
17.45 – 19.00	14	<b>Insurance Contracts (continued)</b>



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## Friday 19 February 2010

Time	#	Description
10.30 – 11.30	17	<b>Joint Ventures</b> Board meeting to discuss the wording of the scope paragraph and the joint control section of the final standard on joint arrangements.
11.30 – 12.00	2F	<b>Fair Value Measurement</b> <ul style="list-style-type: none"><li>• Measuring the fair value of alternative investments</li></ul>
12.00 – 12.30		<b>Sweep Issues (if needed)</b>

**Please note that agenda paper numbers 9, 9A, 10C and 10E are not used.**