



Staff Paper

Project **Insurance contracts**

Topic **Cover note**

Summary of papers

1. At this meeting, the staff intend to present the following papers:
 - (a) **Agenda paper 3A/56A *Project assumptions*** – This paper presents the describe the axioms and assumptions that will underlie the development of papers that the staff will bring to the Board to finalise the proposals in the IASB’s exposure draft *Insurance Contracts* (‘the ED’) and the FASB’s discussion paper *Preliminary Views on Insurance Contracts* (‘the DP’).
 - (b) **Agenda paper 3B/56B *Acquisition costs***. This paper asks the boards to determine the accounting for acquisition costs for insurance contracts.
2. We will provide an updated project timetable in the papers for the main February meeting.