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Project **IFRS 9 - Financial Instruments**

Topic **Project Update**

## Introduction

1. During this session, we will provide you with an update on IFRS 9 *Financial Instruments* project. We will use slides in the agenda paper 5A to guide you through the update, which includes:
  - (a) Mandatory effective date and transition
  - (b) Hedge accounting
    - (i) General model
    - (ii) Macro model
  - (c) Impairment
  - (d) Offsetting
2. During the session, we would like to obtain your feedback on the following questions.

### Questions – IFRS 9 adoption

1. How do you plan to adopt IFRS 9 (when/date, in phases or all in one go)?
2. Would the proposed 2015 effective date provide sufficient lead time for you?

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Comments made in relation to the application of an IFRS do not purport to be acceptable or unacceptable application of that IFRS—only the IFRS Interpretations Committee or the IASB can make such a determination.

The tentative decisions made by the IASB at its public meetings are reported in IASB *Update*. Official pronouncements of the IASB, including Discussion Papers, Exposure Drafts, IFRSs and Interpretations are published only after it has completed its full due process, including appropriate public consultation and formal voting procedures.

**Global Preparers Forum paper**

3. Which of the phases of the IFRS 9 project will affect you the most?

**Questions – Hedge accounting – macro model**

4. What do you expect from the macro hedge accounting project?

5. What are the needs for macro hedge accounting for non-financial institutions?

**Question – Impairment**

6. Is the contemplated impairment model operational for non-financial institutions (and does it make sense for those)?