

STAFF PAPER

14 December 2012

REG IASB Meeting

Project	Financial Instruments: Impairment
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Paper topic	Cover note
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CONTACT(S)	Jana Streckenbach	jstreckenbach@ifrs.org	+44 (0)20 7246 6473
	Manuel Kapsis	mkapsis@ifrs.org	+44 (0)20 7246 6459
	Tiernan Ketchum	tketchum@ifrs.org	+44 (0)20 7246 6937

This paper has been prepared by the staff of the IFRS Foundation for discussion at a public meeting of the IASB and does not represent the views of the IASB or any individual member of the IASB. Comments on the application of IFRSs do not purport to set out acceptable or unacceptable application of IFRSs. Technical decisions are made in public and reported in IASB *Update*.

1. The following papers will be discussed at the December IASB meeting:
 - (a) Agenda Paper 5A – Transition requirements sweep issue. This paper discusses an update to transition requirements recommended to align them with proposals decided on in the November 2012 meeting.
 - (b) Agenda Paper 5B – Due process considerations. This paper analyses the IASB’s compliance with due process requirements during the development of the three bucket model.
 - (c) Agenda Paper 5C – Re-exposure, comment period, and permission to draft. This paper requests permission to publish a Re-exposure Draft—with a suggested comment period of 120 days—and begin the balloting process.

Next steps

2. If the Board agrees with the staff recommendations, this meeting should enable the staff to begin the balloting process to publish an impairment Re-exposure Draft in the first quarter of 2013.