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## IASB Cover sheet - FI: Classification and Measurement

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### Meeting summary

In May 2012, the boards discussed reclassification of financial assets and the IASB tentatively decided to extend the existing reclassification requirements in IFRS 9 *Financial Instruments* to the FVOCI category, that is to require prospective reclassification of financial assets when the business model changes. This session will discuss the accounting mechanics for reclassifications of eligible debt instruments into and out of the FVOCI measurement category and the related disclosures.

In addition, the staff will ask the Board to discuss transition provisions in the light of the proposed modifications to the classification and measurement requirements in IFRS 9. The Board will also discuss whether additional disclosure requirements are needed as a result of those proposed modifications.

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### Staff papers

6	FI: Classification and measurement: Cover paper
6A	FI: Classification and measurement: Accounting for reclassifications of financial assets
6B	FI: Classification and measurement: Initial application of modified classification and measurement requirements
6C	FI: Classification and measurement: Other transition issues
6D	FI: Classification and measurement: Additional disclosures

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### IASB Staff contacts

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The staff are responsible for developing staff papers with recommendations, along with supporting analysis, for consideration by the IASB in its public meetings.

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The staff papers should provide sufficient information to enable the IASB members to make informed decisions on technical matters.

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In developing the staff papers the staff are expected to research and consult widely, including seeking advice from IASB members. However, recommendations ultimately reflect the views of the staff having considered the information they have obtained.

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### Assigned Board members

**Patrick Finnegan**  
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All IASB Board members are responsible for the decisions they make in developing and issuing IFRSs. Board members assigned to a project have additional responsibilities to work with the staff team to provide guidance in completing the project.

**John Smith**  
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Staff members have ultimate responsibility for the board papers and the recommendations as noted above. However, assigned Board members provide advice to the staff on the adequacy and clarity of the analysis in drafts of staff papers to ensure that the full Board has the information it needs to make technical decisions.

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The recommendations made in staff papers do not necessarily reflect the views of the assigned Board members.

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