

STAFF PAPER

19 – 23 November 2012

REG IASB Meeting

Project	Impairment		
Paper topic	Cover note		
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1. The following papers will be discussed at the November IASB meeting:
 - (a) Agenda Paper 5A – Summary, including high level analysis of the advantages and disadvantages of the three bucket model and the approach in the 2011 Supplementary Document *Financial Instruments: Impairment* (the SD).
 - (b) Agenda Paper 5B – Criteria for recognition of lifetime expected losses. This paper discusses alternatives to clarify the criteria for recognition of lifetime expected loss under the three bucket model.
 - (c) Agenda Paper 5C – Methods and information to assess criteria. This paper discusses further improvements to application guidance, ie the types of information that may serve as a source of information to determine expected losses and to assess when lifetime expected losses shall be recognised.
 - (d) Agenda Paper 5D – Summary of views on the SD. This paper provides an overview of comments received on the SD and a preliminary analysis of the concerns raised.
 - (e) Agenda Paper 5E – Disclosures of assets under simplified approach. This paper discusses the disclosures that would be applicable for

entities applying the simplified approach for trade receivables and lease receivables.

Next steps

2. If the Board agrees with the staff recommendations, this meeting should finalise the technical discussions for developing the proposed impairment model for the IASB.
3. On this basis the IASB staff plan to discuss at a future meeting:
 - (a) consideration of compliance with due process requirements;
 - (b) considerations for re-exposure; and
 - (c) comment period and permission to ballot.
4. Following the completion of the above at the December meeting, the IASB should be able to publish an exposure draft on the three bucket model in the first quarter of 2013.