
IASB Cover sheet - FI: Classification and Measurement

Meeting summary

In July 2012, the boards concluded their joint deliberations. At that meeting, the IASB also made some tentative decisions related to disclosure and transition to the limited amendments to the classification and measurement (C&M) requirements of IFRS 9.

At this meeting, the staff will ask the IASB to discuss the following additional issues:

- (a) whether the 'own credit' requirements for financial liabilities in IFRS 9 should be accelerated so that they may be applied sooner than the C&M requirements for financial assets;
- (b) two additional transition issues related to the limited amendments to IFRS 9, and one related issue for impairment; and
- (c) whether the IASB is satisfied that it has complied with the due process steps that are necessary in order to issue an Exposure Draft, and if so,
 - (i) the staff will ask for permission to begin the balloting process, and
 - (ii) how long the comment period should be.

Staff papers

- 6A FI: Classification and measurement: Cover paper
- 6B FI: Classification and measurement: Relief to accelerate application of own credit requirements
- 6C FI: Classification and measurement: Additional issues for transition to IFRS 9 as a whole
- 6D FI: Classification and measurement: Due process considerations for proposing limited amendments to IFRS 9
- 6E FI: Classification and measurement: An exposure draft proposing limited amendments to IFRS 9

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.

Katherine Cancro, Assistant Technical Manager
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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.

Assigned Board members

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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.

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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.