

STAFF PAPER

8-9 April 2013

Accounting Standards Advisory Forum

Project	Impairment
Paper topic	Background papers
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This paper has been prepared by the staff of the IFRS Foundation for discussion at a public meeting of the Accounting Standards Advisory Forum 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*.

Background papers

1. At this meeting, we plan to discuss with members of the ASAF the expected credit loss proposals that have been published by the IASB and the FASB.
2. The primary purpose of the discussion will be for representatives of the IASB and the FASB to present their respective proposals and to give ASAF members the opportunity to ask questions. Feedback on the proposals will be sought at a later time.
3. The background reading comprises:
 - (a) The IASB ED *Financial Instruments: Expected Credit Losses*. This can be located at <http://www.ifrs.org/Current-Projects/IASB-Projects/Financial-Instruments-A-Replacement-of-IAS-39-Financial-Instruments-Recognitio/Impairment/Exposure-Draft-March-2013/Comment-letters/Documents/ED-Financial-Instruments-Expected-Credit-Losses-March-2013.pdf>
 - (b) The FASB ED *Financial Instruments-Credit Losses*. This can be located at http://www.fasb.org/cs/ContentServer?c=Document_C&pagename=FA SB%2FDocument_C%2FDocumentPage&cid=1176160587228

- (c) A powerpoint presentation summarising the IASB proposals (attached as Paper 3A); and
- (d) A powerpoint presentation summarising the FASB proposals (attached as Paper 3B).