

STAFF PAPER

Week beginning 17 June 2013

IASB Meeting

Project	Financial Instruments: Classification and Measurement		
Paper topic	Cover note		
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Introduction

1. At the May 2013 joint board meeting, the staff presented to the IASB and the FASB a summary of the main points received in the comment letters and the outreach activities on exposure draft ED/2012/4 *Classification and Measurement: Limited Amendments to IFRS 9* (Proposed amendments to IFRS 9 (2010))—herein called the ‘Limited Amendments ED’. At that meeting, the IASB staff noted that the outreach efforts were ongoing and included:
 - (a) an online survey for users of financial statements;
 - (b) outreach meetings with users of financial statements, including joint outreach with the FASB; and
 - (c) joint outreach with the FASB on their proposed Accounting Standards Update *Financial Instruments—Overall (Subtopic 825-10): Recognition and Measurement of Financial Assets and Financial Liabilities*—herein called the ‘proposed ASU’.
2. The online survey for users of financial statements closed on 31 May 2013, and the planned outreach meetings have been substantially completed. Overall, to date the IASB has received feedback on the Limited Amendments ED from over 60 individual users and user groups covering different regions and industries.

3. In addition, the comment period for the FASB's proposed ASU ended on 15 May 2013.

Purpose of this paper

4. This paper introduces the following agenda papers that will be discussed at this meeting:
 - (a) **Agenda Paper 6A** summarises the feedback received from users of financial statements on the Limited Amendments ED; and
 - (b) **Agenda Paper 6B** discusses the feedback received by the FASB on their proposed ASU, including feedback received from users of financial statements.