

**Transition Resource Group for Impairment of Financial Instruments**  
**Submissions log compiled by IASB Staff**  
**As at 9 December 2015**

Submission Number	Topic	Summary of issue	ITG meeting date	ITG agenda reference	Current status
1	Purchased or originated credit-impaired financial assets	Request for more guidance and illustrative examples about how to account for purchased or originated credit-impaired financial assets.			Request for additional guidance and examples to be included in the Standard is outside the remit of the ITG and therefore the staff do not plan to discuss the request at an ITG meeting.
2	12 month expected credit losses	Request for more illustrative examples to demonstrate how 12 month expected credit losses differs from lifetime expected credit losses.			Request for illustrative examples to be included in the Standard is outside the remit of the ITG and therefore the staff do not plan to discuss the request at an ITG meeting.
3 & 4	Time value of money	Request for illustrative examples to explain how the requirement to take into account the time value of money for measuring expected credit losses when using (a) an explicit 'probability of default' approach; and (b) a loss rate approach.			Request for illustrative examples to be included in the Standard is outside the remit of the ITG and therefore the staff do not plan to discuss the request at an ITG meeting.
5	Transition requirements	If an entity first applies IFRS 9 (2014) in an interim period such that the initial date of application is not the beginning of an annual reporting period, should earlier interim periods in the annual period containing the first period of application be restated?			General transition issue does not meet the ITG submission criteria (see <a href="http://www.ifrs.org/About-us/IASB/Advisory-bodies/ITG-Impairment-Financial-Instrument/Pages/Submit-an-issue.aspx">http://www.ifrs.org/About-us/IASB/Advisory-bodies/ITG-Impairment-Financial-Instrument/Pages/Submit-an-issue.aspx</a> ) and therefore staff do not plan to discuss the issue at an ITG meeting.
6	Measurement of expected credit losses in respect of a modified financial asset	How should expected credit losses in respect of a modified financial asset (that is not derecognised) be measured and what are the related presentation and disclosure requirements?	22 April 2015	8	Discussed at ITG meeting on 22 April 2015 (see Meeting Summary*).
7	Expected credit losses – measurement date	Is there a requirement to measure expected credit losses at dates other than the reporting date eg the date of derecognition or date of initial recognition?	22 April 2015	7	Discussed at ITG meeting on 22 April 2015 (see Meeting Summary*).
8	The maximum period to consider when measuring expected credit losses	What is maximum period to consider when measuring expected credit losses in the case of a portfolio of financial assets managed on a collective basis and where the contractual terms include a lender extension option?	22 April 2015	1	Discussed at ITG meeting on 22 April 2015 (see Meeting Summary*).
9	Loan commitments – scope	Do the impairment requirements in IFRS 9 apply when a retailer issues store accounts that enable customers to buy goods or services in the future from the retailer on credit?	22 April 2015	3	Discussed at ITG meeting on 22 April 2015 (see Meeting Summary*).
10	Financial guarantee contracts held by an entity	(1) Should a financial guarantee contract be accounted for as an integral element of the guaranteed debt instrument or accounted for separately? (2) Should an entity consider the ability to recover cash flows from an integral financial guarantee contract held when assessing whether there has been a significant increase in credit risk of the guaranteed debt instrument? (3) If a financial guarantee contract is accounted for separately, how should an entity recognise an asset for its right to compensation under the financial guarantee contract?	22 April 2015	5	Question (2) was discussed at ITG meeting on 22 April 2015 (see Meeting Summary*). Accounting for financial guarantee contracts by the holder (questions (1) and (3)) is outside the remit of the ITG and therefore staff do not plan to discuss them at an ITG meeting.
11	Measurement of expected credit losses for an issued financial guarantee contract	Should the measurement of expected credit losses for financial guarantee contracts issued by the entity consider future premium receipts due from the holder and, if so, how?	22 April 2015	6	Discussed at ITG meeting on 22 April 2015 (see Meeting Summary*).

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12	Loan commitments – scope	Do the impairment requirements in IFRS 9 apply in the period from inception to commencement of a finance lease?	22 April 2015	3	Discussed at ITG meeting on 22 April 2015 (see Meeting Summary*).
13	Revolving credit facilities	(1) How to determine the appropriate period to consider when measuring expected credit losses for assets in stage 1, stage 2 and stage 3. (2) How to determine the date of initial recognition for the purposes of assessing whether there has subsequently been a significant increase in credit risk.	22 April 2015	4	Discussed at ITG meeting on 22 April 2015 (see Meeting Summary*).
14	Forecasts of future economic conditions	Should (and if so, how) events and revised forecasts of future economic conditions be incorporated into the assessment of significant increases in credit risk and measurement of expected credit losses if the new information arises: (i) after economic forecasts have been made but before the reporting date; and (ii) between the reporting date and the date of signing the financial statements?	22 April 2015	2	Discussed at ITG meeting on 22 April 2015 (see Meeting Summary*).
15	Significant increases in credit risk	How an entity should determine whether there has been a significant increase in credit risk for a portfolio of loans where identical pricing and contractual terms are applied to customers across broad credit quality bands, for example, most retail loans.	16 Sept 2015	1	Discussed at ITG meeting on 16 September 2015 (see Meeting Summary**).
16	Use of forward-looking information	Whether forward-looking information should be incorporated into impairment reviews differently; for example, on a portfolio by portfolio basis and/or on an entity basis (for macroeconomic information).	16 Sept 2015	4	Discussed at ITG meeting on 16 September 2015 (see Meeting Summary**).
17	Reasonable and supportable forward-looking information	How to determine whether forward-looking information about emerging issues and uncertain future events is reasonable and supportable for inclusion in the assessment of expected credit losses.	16 Sept 2015	4	Discussed at ITG meeting on 16 September 2015 (see Meeting Summary**).
18	Measurement of expected credit losses for revolving credit facilities	Whether an exposure in excess of the contractually agreed credit limit should be used when estimating the exposure at default in respect of revolving facilities where an entity has a history of allowing customers to exceed their contractually set credit limits.	16 Sept 2015	3	Discussed at ITG meeting on 16 September 2015 (see Meeting Summary**).
19	Collateral and other credit enhancements and the measurement of expected credit losses	(1) What is meant by collateral and other credit enhancements that are 'part of the contractual terms' when measuring expected credit losses for the related financial asset? (2) How should the holder account for credit enhancements that are treated as a separate unit of account?	11 Dec 2015	5	(1) To be discussed at ITG meeting on 11 December 2015. (2) Accounting for financial guarantee contracts by the holder is outside the remit of the ITG and therefore staff do not plan to discuss question (2) at an ITG meeting.
20	Significant increases in credit risk	Whether an entity can use behavioural indicators of credit risk as a proxy for the assessment of significant increases in credit risk since initial recognition.	16 Sept 2015	1	Discussed at ITG meeting on 16 September 2015 (see Meeting Summary**).
21	Use of changes in the risk of a default occurring over the next 12 months when assessing for significant increases in credit risk.	Whether, and if so to what extent, an entity would be required to perform an annual review to determine whether circumstances still support the use of a 12-month approximation of changes in the lifetime risk of default occurring.	16 Sept 2015	2	Discussed at ITG meeting on 16 September 2015 (see Meeting Summary**).

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22	Period over which to measure expected credit losses for revolving credit facilities	How should the period over which to measuring expected credit losses for a revolving facility, such as a credit card, be determined? In particular, what are the start and end points of this period?	11 Dec 2015	4	To be discussed at ITG meeting on 11 December 2015.
23	Measurement of the loss allowance for credit-impaired financial assets	How to measure the gross carrying amount and the loss allowance for financial assets measured at amortised cost that are credit-impaired under IFRS 9 and for which there is objective evidence of impairment under IAS 39?	11 Dec 2015	9	To be discussed at ITG meeting on 11 December 2015 (note, only the IFRS 9 treatment will be discussed as the IAS 39 treatment is not within the remit of the ITG).
24	Period over which to measure expected credit losses for revolving credit facilities	When determining the maximum period to consider when measuring expected credit losses for revolving credit facilities, what types of credit risk management actions should an entity consider?	11 Dec 2015	4	To be discussed at ITG meeting on 11 December 2015.
25	Measurement of expected credit losses for charge cards	In cases where there is no contractually agreed credit limit, such as charge cards, should future drawdowns be taken into account when measuring expected credit losses?	11 Dec 2015	3	To be discussed at ITG meeting on 11 December 2015.
26	Meaning of current effective interest rate	In cases when an entity recognises interest income in each period based on the actual floating rate that is applicable to that period, what the is appropriate discount rate that should be used to measure expected credit losses?	11 Dec 2015	7	To be discussed at ITG meeting on 11 December 2015.
27	Presentation of the loss allowance for credit impaired financial assets	Is an entity required to present the loss allowance separately in the statement of financial position for financial assets measured at amortised cost?	11 Dec 2015	10	To be discussed at ITG meeting on 11 December 2015.
28	Inclusion of cash flows expected from the sale on default of a loan in the measurement of expected credit losses	Whether cash flows that are expected to be recovered through the sale of the loan to a third party on a default can be included in the measurement of expected credit losses.	11 Dec 2015	6	To be discussed at ITG meeting on 11 December 2015.
29	Assessing for significant increases in credit risk for financial assets with a maturity of less than 12 months	Whether it is necessary to assess for significant increases in credit risk for financial assets with a maturity of less than 12 months.	11 Dec 2015	8	To be discussed at ITG meeting on 11 December 2015.
30	Scope of paragraph 5.5.20 of IFRS 9	Whether the general characteristics described in paragraph B5.5.39 of IFRS 9 should be considered to be required characteristics, or merely examples of typical characteristics, when determining whether a particular financial instrument would fall within the scope of paragraph 5.5.20 of IFRS 9.	11 Dec 2015	2	To be discussed at ITG meeting on 11 December 2015.
31	Incorporation of forward-looking scenarios	(1) When measuring expected credit losses can entities use an economist's single central forward-looking economic scenario or a range of plausible forward-looking economic scenarios and their relative likelihoods. If more than one forward-looking economic scenario how should they be incorporated into the measurement of expected credit losses? (2) How should an entity take into account forward-looking economic scenarios when determining whether there has been a significant increase in credit risk?	11 Dec 2015	1	To be discussed at ITG meeting on 11 December 2015.

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32	Incorporation of forward-looking scenarios	To what extent, and how, should different forward-looking economic views from different economists be taken into account when measuring expected credit losses?	11 Dec 2015	1	To be discussed at ITG meeting on 11 December 2015.

\* The Meeting Summary for the ITG meeting held on 22 April 2015 is available at: <http://www.ifrs.org/Meetings/MeetingDocs/Other%20Meeting/2015/April/ITG-meeting-summary-22-April-2015.pdf>

\*\* The Meeting Summary for the ITG meeting held on 16 September 2015 is available at: <http://www.ifrs.org/Meetings/MeetingDocs/Other%20Meeting/2015/September/ITG-meeting-summary-16-September-2015.pdf>