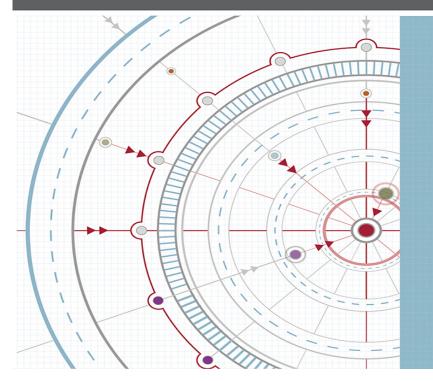
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#### Upcoming IFRS Taxonomy updates and publications

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## **IFRS Taxonomy 2017**

- The IFRS Taxonomy 2017 is tentatively planned for the first half of March 2017
- Main content changes between the IFRS Taxonomy 2016 and IFRS Taxonomy 2017:
  - Taxonomy Update 1–Disclosure Initiative (Amendments to IAS 7)
  - Taxonomy Update 2–Applying IFRS 9 Financial Instruments with IFRS 4 Insurance Contracts (Amendments to IFRS 4)
  - Final version of Proposed Taxonomy Update 3–Common Practice



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# **IFRS Taxonomy 2017**

- Additional changes between the IFRS Taxonomy 2016 and IFRS Taxonomy 2017:
  - Update of effective and expiry dates
    - 131 references will become effective (mostly IFRS for SMEs)
    - 38 references will expire (all IFRS for SMEs)
    - 11 elements will be deprecated (all IFRS for SMEs)
    - 7 changes to documentation labels will become effective (all IFRS for SMEs)
  - References to part A of the Bound Volume will be added where only Part B reference currently exists – 257 references

## **IFRS 17** Insurance Contracts

- Timing:
  - 1 February Mapping of the External Review draft sent to ITCG (comments until 17 February)
  - March 2017 planned balloting of the Standard and the Proposed Taxonomy Update by the Board
  - May 2017 planned publication
- We may need to consult you (via calls or email) in March and April if there are changes to the Taxonomy mapping of the Standard.



### **Contact us**

