

Upcoming IFRS Taxonomy content updates

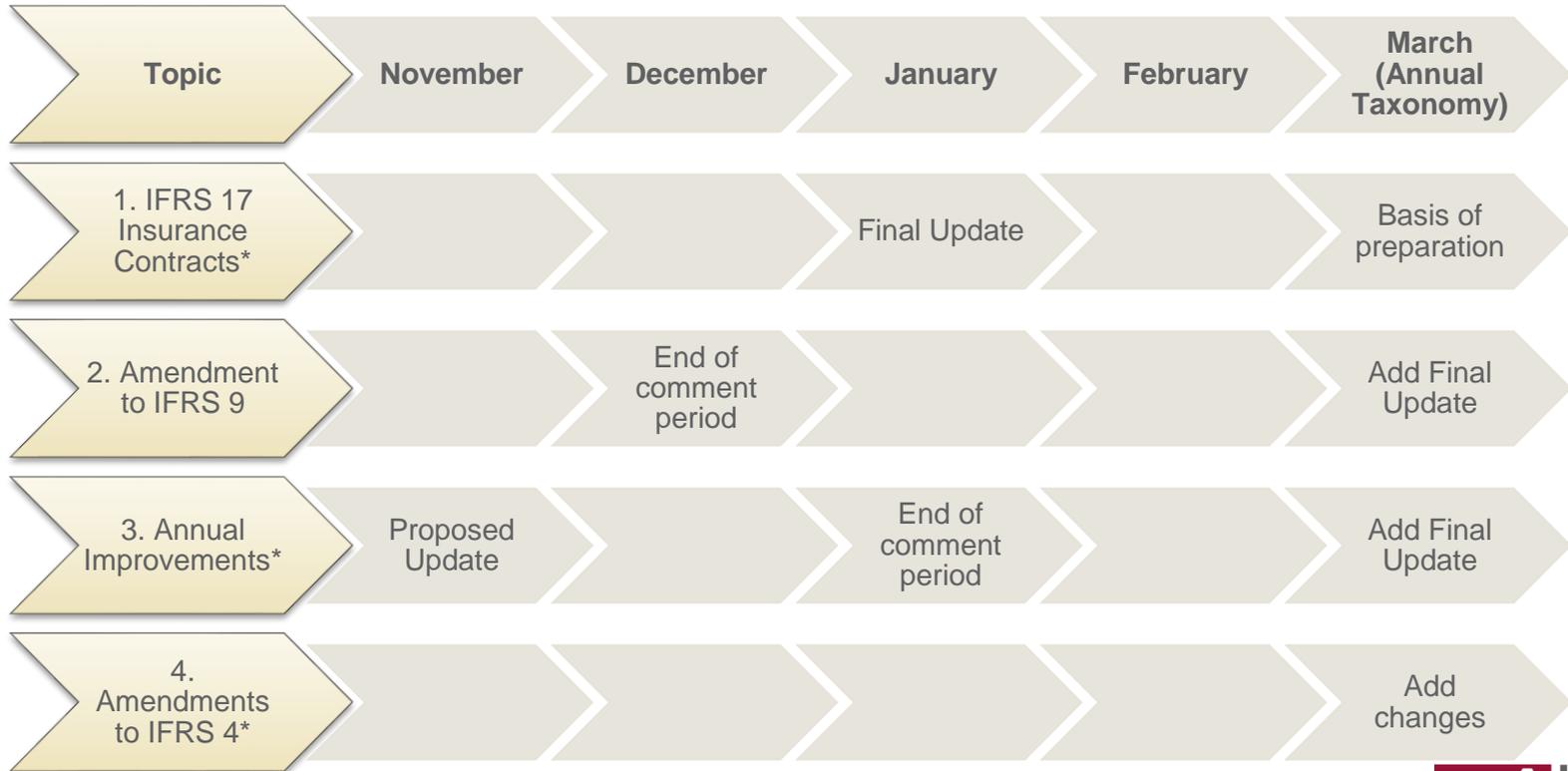
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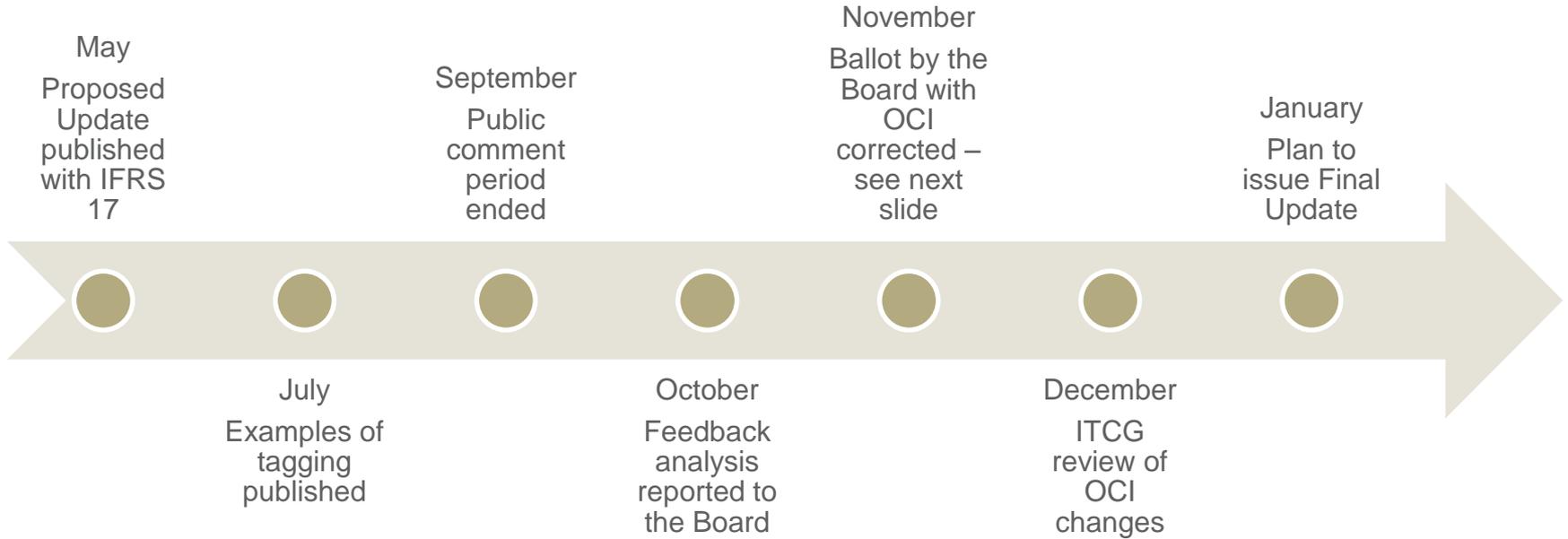
1. **Inform you** on the process towards release of the 2018 Annual Taxonomy
2. **Inform you** about what's coming next

Release of 2018 Taxonomy - progress



* See next slides for more details

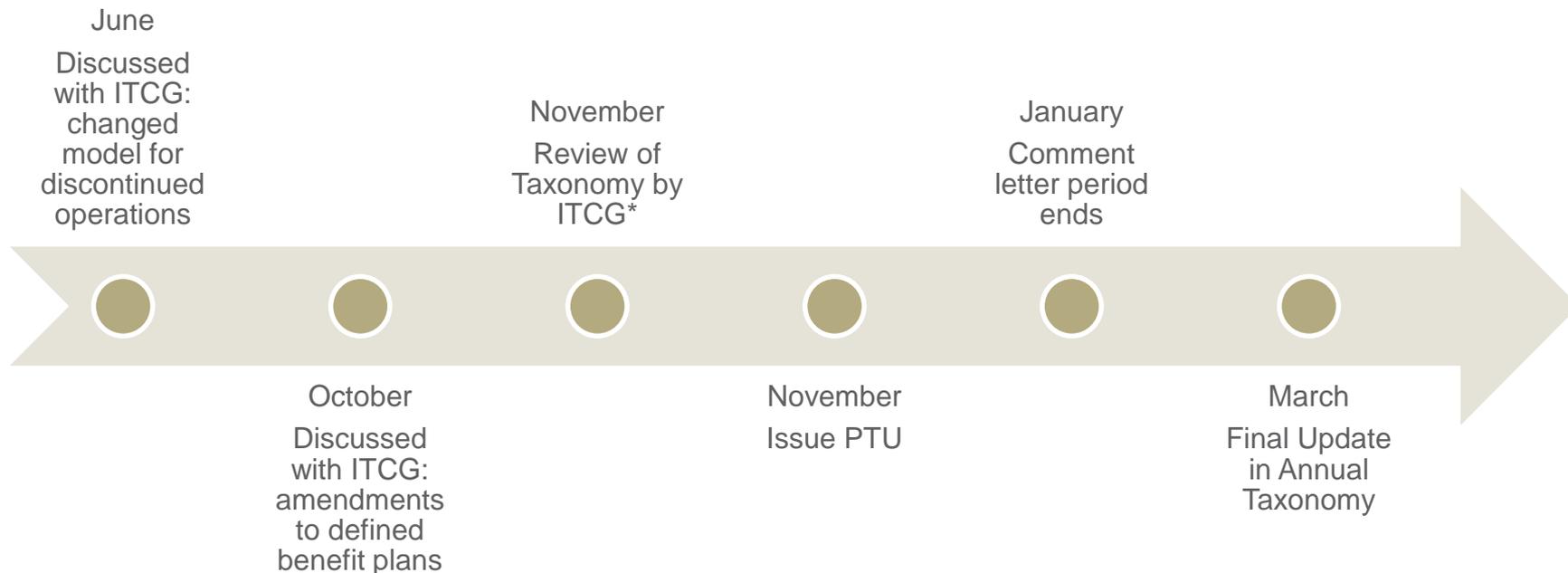
1. IFRS 17 *Insurance Contracts* (1/2)



1. IFRS 17 *Insurance Contracts* (2/2)

- IFRS 17 allows entities to recognise some changes in the value of insurance contracts in OCI. The Proposed IFRS Taxonomy Update included OCI elements that **will be reclassified** to profit or loss
- During the comment period, the staff noticed that although most OCI amounts will be reclassified to profit or loss, some will not
- Consequently, the final Taxonomy Update has been changed to **include elements that will not be reclassified** to profit or loss
 - Labels of relevant elements have been updated and elements have been added to distinguish amounts that will be reclassified from those that will not
 - All appropriate ELRs and calculations have also been updated

3. Annual Improvements



* Received comments from 4 ITCG members: a few questions, comments, mostly agreements with the proposed changes. No significant changes proposed as a result of the review.

4. Amendments to IFRS 4

- Proposed Taxonomy Update was published together with the Amendments to IFRS 4 in September 2016 and final Update was published in December 2016.
 - Proposed changes discussed with ITCG in June, July and September 2016
- Changes **included in 2017 Annual Taxonomy**:
 - Presentation changes for eligible financial assets – allowed with application of IFRS 9 *Financial Instruments*
- Changes **to be included in 2018 Annual Taxonomy**:
 - Deferral of IFRS 9 for eligible entities - effective date of elements from IAS 39 *Financial Instruments: Recognition and Measurement* will be changed from 2018 to 2021
 - Additional disclosures required for entities that defer IFRS 9

Area of focus in the next three months

IFRIC topics	Expected publication date	Taxonomy impact
Borrowing costs eligible for capitalisation (Amendments to IAS 23)	December 2017	limited or none
Income tax consequences of instruments classified as equity	December 2017	limited or none
Previously held interest in joint operation (Amendments to IFRS 3 and IFRS 11)	December 2017	limited or none
Plan Amendment, Curtailment or settlement (Amendment to IAS 19)	January 2018	limited or none

H1 2018 - IFRS 13 *Fair value measurement* – common practise analysis in conjunction with Post-Implementation Review

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