



Emerging Economies Group  
December 2019  
Agenda paper 5



# Due Process Handbook Review

## Sets out standard-setting procedures



 **Comment letter period ended 29 July 2019**

## Proposed amendments

### Effects analysis

- Process throughout project, not just final report
- Incorporate enhancements

### Agenda decision

- Improve description, including limits
- Clarify status, timing expectations
- Board agenda decisions

### Other matters

- Educational material
- Consulting on work plan decisions
- Role of IFRS Advisory Council
- IFRS Taxonomy

## Next steps

- Trustees (DPOC) to consider feedback on agenda decisions in December 2019
- Revised *Handbook* in the first quarter of 2020

- The DPOC received an overview and analysis on all comments received on the exposure draft (excluding agenda decisions (see next slide)) at its October 2019 meeting
- The DPOC agreed to the following relating to the final amendments to the Due Process Handbook:
  - On effects analysis, the DPOC agreed with the Board’s focus on transparency as a key driver of financial stability, and agreed that this link between transparency and financial stability should be made clearer in the Handbook
  - clarifying the difference between educational material and other types of material to support the consistent application of IFRS Standards
  - finalise the proposed amendments relating to
    - adding projects to the Board’s work plan
    - the consequential amendments to the IFRS Foundation Constitution

- Also at their October 2019 meeting the DPOC received an overview of all comments received relating to agenda decisions
- Given the focus of respondents to the exposure draft on the proposals relating to agenda decisions the staff recommended the DPOC consider a full analysis of the comments in December 2019
- The DPOC agreed to consider in December for the final amendments
  - how to improve the description of agenda decisions in the Handbook
  - to maintain the proposal relating to Board agenda decisions
  - adjust the due process procedures for agenda decisions