IFRS

STAFF PAPER

March 2022

IASB® meeting

Project	**Post-implementation Review of IFRS 9—Classification and Measurement**	
Paper topic	Feedback summary	

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Introduction

1. The comment period for Request for Information *Post-implementation Review of IFRS 9—Classification and Measurement* (the RFI) ended 28 January 2022[1] and the IASB received 94 responses.[2] This paper summarises the feedback.

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[1] Information about the IASB's activities prior to publishing the RFI is available on the project page.

[2] In addition to the 94 letters, the IASB received 1 late letter. This has not been reflected in this paper, but will be considered as part of the further analysis at future meetings.

Overall theme of feedback

2. Overall, the PIR feedback is positive. Almost all responses report that the requirements generally work well in practice and result in measurement of financial instruments that provides useful information to users of financial statements about the amount, timing and uncertainty of an entity's future cash flows.

3. The PIR feedback largely reports the same views and issues as the feedback the IASB has received previously through extensive dialogue with stakeholders both before and after IFRS 9 was issued. However, in many cases the PIR feedback provides further details from application of the requirements, such as real-life examples and common practices. This detailed information will enable the IASB to perform a thorough analysis of specific topics as part of the PIR considering new information from application.

4. Most[3] respondents encourage the IASB to use the PIR as an opportunity to make targeted improvements to the classification and measurement requirements in the light of lessons learnt from the application of IFRS 9. Suggested improvements generally relate to specific transactions, rather than fundamental aspects of IFRS 9.

5. The staff note that it is inevitable that after stakeholders have had experience applying and using a new international accounting standard, they will have suggestions for improvements and requests for clarifications relating to specific areas of the requirements. This is particularly likely for an Accounting Standard such as IFRS 9 that entities apply to a wide variety of contracts and complex transactions. However, it is also inevitable that stakeholders will hold mixed views about what actions the IASB should take, if any, and the cost-benefit balance of any potential actions. This feedback summary indicates areas for which respondents expressed conflicting views, and comments about cost versus benefit.

[3] The following terms are used to broadly indicate the portion of respondents that reported a particular view:
(a) almost all— all except a very small minority;
(b) most— large majority, with more than a few exceptions;
(c) many— small majority or large minority;
(d) some— small minority, but more than a few; and
(e) a few—a very small minority.

Summary of feedback

1. Classification and Measurement

IFRS 9 requirements

IFRS 9 aligns the measurement of financial assets with the assets' contractual cash flow characteristics and the way the entity manages them:

		Business model for managing financial assets		
		Hold to collect	**Hold to collect and sell**	**Other**
Contractual cash flow characteristics	**Solely payments of principal and interest (SPPI)**	Amortised cost	Fair value through OCI (FVOCI)	Fair value through profit or loss (FVPL)
	Other	FVPL	FVPL	FVPL

The IFRS 9 requirements for financial liabilities are substantially carried forward from IAS 39 with the addition of a requirements relating to own credit risk.

6. Some respondents commented on the changes introduced by IFRS 9 compared to IAS 39, in particular, focusing on:

   (a) complexity. Many of the respondents that commented on complexity said the principle-based approach in IFRS 9 reduced complexity. In contrast, a few respondents said moving from a rule-based approach to a principle-based approach increased complexity due to the need to apply judgement. Respondents expressed mixed views about whether complexity was increased or reduced by the removal of:

      (i) the IAS 39 requirement to bifurcate derivatives embedded in financial assets; and

      (ii) the 'Available for Sale' category.

   (b) cost versus benefit. Some respondents said that generally the change from IAS 39 to IFRS 9 had not resulted in significant changes in the classification of financial assets, however, for some entities substantial costs and effort were required to transition to IFRS 9.

2. Business model for managing financial assets

IFRS 9 requirements
In the context of IFRS 9, a ‘business model’ refers to how an entity manages its financial assets to generate cash flows—by collecting contractual cash flows, selling financial assets or both. An entity reclassifies a financial asset from one measurement category to another only if the business model within which the asset is held has changed.

7. Most respondents shared the view that generally the business model assessment achieves the IASB’s objective of providing users of financial statements with useful information about how an entity manages its financial assets to generate cash flows.

8. Most of the feedback related to consistent application and reclassification of financial assets.

Consistent application

9. Respondents expressed mixed views on consistent application. The feedback is consistent with feedback the IASB generally receives on any area of an Accounting Standard that require an entity to apply significant judgement. That is, some stakeholders request more detailed application guidance to increase comparability, whereas other stakeholders express concern that more detailed application guidance could disrupt practice or result in rule-based requirements that are not appropriate in all circumstances.

10. Some respondents said the requirements can be applied consistently and no further application guidance is needed. These respondents acknowledged that differences exist in how entities determine their business model (for example, some entities determine the business model at a higher level than other entities). However, they said that such differences do not necessarily reflect inconsistent application of the business model assessment. Rather, they reflect the diverse range of approaches that entities take to managing their financial assets.

11. In contrast, many respondents said the business model assessment is not always being applied consistently and asked the IASB to provide additional application guidance and illustrative examples on how to:

(a) determine the level at which to assess the business model.

(b) consider sales of financial assets, for example, how to quantify ‘frequent sales’ and how to consider past sales due to one-off events.

(c) distinguish between ‘held to collect’ and ‘held to collect and sell’. Some respondents suggested the IASB remove the ‘held to collect and sell’ category.

(d) understand the difference between a business model for managing financial assets and managements’ intention for a financial asset. Some respondents suggested the IASB change the business model assessment to require classification and reclassification based on managements’ intention for a financial asset.

Reclassification

12. Many respondents reported that reclassifications had been infrequent and that it has been well understood in practice that a change in business model as specified in IFRS 9 is a ‘high hurdle’.

13. Some respondents (particularly regulators, standard-setters and investors) expressed support for the IFRS 9 requirements for reclassification. However, most respondents (particularly preparers) said the requirements are too restrictive and suggested the IASB change the requirements to be less restrictive. Most of these comments related to specific circumstances such as:

(a) loan syndications—when an entity intends to sell a portion of a loan portfolio to another entity but is ultimately unsuccessful in selling that portion;

(b) internal transfers—within an entity or a group, for example, for liquidity management purposes; and

(c) covid-19—changes in sales or prudential regulatory treatment resulting from the pandemic.

3. Contractual cash flow characteristics

IFRS 9 requirements
Amortised cost can provide useful information only if the contractual cash flows of a financial asset do not introduce risks or volatility that are inconsistent with a basic lending arrangement. Therefore, one condition for determining how to classify and measure a financial asset is whether the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding (SPPI). In a basic lending arrangement interest can comprise a return not only for the time value of money and credit risk, but also for other components, such as a return for liquidity risk, amounts to cover expenses and a profit margin. Only financial assets with SPPI cash flows are eligible for measurement using amortised cost or fair value through other comprehensive income, subject to the business model in which the asset is held.

14. Most respondents shared the view that generally the contractual cash flow characteristics (CCFC) assessment works as intended. In their view, the requirements achieve the IASB's objective of providing users of financial statements with useful information about the amounts, timing and uncertainty of future cash flows. Some of these respondents observed that it is appropriate to measure at fair value through profit or loss financial assets that do not have SPPI cash flows. In their view, fair value provides the most useful information for such financial assets.

15. A few respondents questioned whether measuring an entire financial asset at fair value through profit or loss provides the most useful information when the asset is 'held-to-collect' and generally has SPPI cash flows except for one minor feature that results in the contractual cash flows not being SPPI.

Application challenges

16. Most respondents said that the assessment can be applied consistently for the majority of financial instruments. Most of these respondents noted the two types of financial instruments as areas of application challenges—consistent with the IASB's understanding illustrated through the spotlights in the RFI—ie financial instruments with sustainability-linked features and contractually linked instruments (see paragraphs 19–25 of this paper).

17. Some respondents raised other areas of application challenges and suggested amendments, additional application guidance or educational material. Those areas include:

    (a) how to assess whether a prepayment feature in financial assets includes reasonable compensation for the early termination of the contract;

    (b) what constitutes non-recourse financial assets and how to distinguish between credit risk and asset-performance risk when assessing whether a non-recourse financial asset represents an investment in particular assets;

    (c) whether interest rates that are contractually adjusted for inflation introduce leverage and whether the interest rate including a leverage factor imposed by the government is considered a regulated interest rate within the scope of paragraph B4.1.9E of IFRS 9;

    (d) whether an entity needs to consider the cash flows arising from bail-in legislation if such legislation is reproduced in the contract;

    (e) whether particular types of interest rates, for example compounded risk-free rates, include modified time value of money; and

    (f) classification of 'equity-like' instruments and indirect holdings in equity investments (see topic 4 in this paper).

18. Some respondents said that although the CCFC assessment generally works as intended, there are circumstances when disproportionate effort is taken for relatively minor contractual terms that are unlikely to have a significant impact on cash flows. A few respondents noted that the initial implementation of the CCFC assessment required significant effort. The on-going process still requires some effort for non-standardised contracts even if most of them are found to have SPPI cash flows. Respondents mentioned non-recourse financial assets and contractually linked instruments as the areas that require particularly extensive effort.

Financial instruments with sustainability-linked features

19. Almost all respondents that commented on this topic observed that financial instruments with sustainability-linked features[4] are prevalent and the market for these products is growing. Many respondents expect the sustainability-linked feature to become more common and larger in amount in the future.

20. Most respondents requested the IASB urgently address the classification and measurement of a particular type of sustainability-linked financial instruments. Some suggested the IASB start a separate project rather than waiting until the completion of the PIR. These requests relate to financial instruments of which the contractual interest rate is adjusted depending on the borrower meeting a pre-determined environmental, social or governance (ESG) target that is specific to the borrower (ESG features). They noted that although at present the size of the adjustments is small enough to be considered de minimis, they expect the size to grow in the future such that they would no longer be considered de minimis.

21. Most respondents (particularly preparers and auditors) expressed the view that for most financial assets with ESG features amortised cost measurement would provide the most useful information. In their view, interest revenue based on the effective interest method along with the impairment requirements and associated disclosures provide the most useful information about the future cash flows of these financial assets. They requested the IASB to consider amending the requirements in IFRS 9 to allow these financial assets to be measured at amortised cost. Many of these respondents made specific suggestions for the IASB to consider.

22. Some respondents (particularly regulators and some standard-setters) are concerned about diversity in accounting for financial assets with ESG features without expressing views on which measurement basis provide the most useful information. These respondents requested the IASB provide application guidance to clarify the required analysis.

[4] Generally, stakeholders used the term ‘green loans’ ‘green bonds’ and ‘sustainability-linked instruments’ to mean differing types of financial instruments.

23. Some respondents added that disclosure will play an important role in providing useful information about the ESG features. They requested the IASB consider adding disclosure requirements along with the classification and measurement requirements.

24. A few respondents said that 'green loans' or 'green bonds'—ie loan or bond of which proceeds that are used for 'green' purposes but do not have the contractual cash flows linked to the ESG performance of borrower—do not raise any concerns applying IFRS 9. The contractual cash flows on these instruments do not have an ESG-linked variability and are assessed in the same way as other financial assets.

Contractually linked instruments (CLI)

25. Most respondents who commented on this topic requested the IASB:

(a) clarify the scope of the CLI requirements including the meaning of particular terms used to describe the scope such as multiple, tranche, the issuer. These respondents said that clarity about the scope is particularly important given the differences in the financial reporting outcomes resulting from applying the CLI requirement or the general SPPI requirements. Some respondents said that for some types of financial assets, it is unclear whether an entity needs to apply the CLI requirement or to treat the assets as non-resource financial assets.

(b) scope out the most senior tranche from applying the CLI requirement so that the senior tranche is assessed applying the general SPPI requirements including the requirement for non-recourse financial assets. These respondents expressed the view that applying the CLI requirement to these tranches can require an unnecessary level of judgement and effort. Some respondents also noted that detailed information about the underlying pool is not always available to perform the look-through assessment.

(c) clarify whether the IASB intended different accounting outcomes between CLI and non-recourse financial assets of which the underlying pool includes non-financial instruments. If considered a CLI, an entity would conclude that the financial asset does not have SPPI cash flows, but if considered a non-recourse financial asset, an entity might conclude that some such assets have SPPI cash flows.

4. Equity instruments and OCI

IFRS 9 requirements
Equity instruments do not have SPPI cash flows and therefore are measured at FVPL. IFRS 9 permits an entity to make an irrevocable election at initial recognition to present in OCI changes in the value of an investment in an equity instrument not held for trading. Those gains and losses are not 'recycled' to profit or loss on disposal of the investment, and the investments are not subject to impairment requirements.

26. Respondents expressed mixed views on this topic. Responses are consistent with feedback the IASB has received on many occasions in the past—both in discussions about financial instrument accounting and in discussions about accounting more generally. At the heart of feedback in this area is that stakeholders hold differing, and often strong, views relating to:

    (a) the benefits of fair value measurement versus cost-based measurement for equity investments;

    (b) distinguishing between 'realised' and 'unrealised' gains and losses; and

    (c) the importance of reporting amounts in profit or loss versus in OCI and the role of OCI.

27. Comments were focused on the scope of the election to present fair value changes in OCI (OCI presentation election), non-recycling of those fair value changes, and the effects of the changes introduced by IFRS 9.

Scope of the election to present fair value changes in OCI

28. Respondents reported mixed practice as to which equity instruments entities use the OCI presentation election for.

29. A few respondents reported that the OCI presentation election is rarely used or is used only for 'strategic investments' as the IASB had intended. However, some respondents reported that the election is used for all long-term investments, or for all investments other than those held for trading. Respondents used the term 'strategic investments' with different meaning, for example, some respondents used the term to mean long-term investments. Some insurers reported they intend to use the election as the default presentation for equity instruments.

30. A few respondents suggested the IASB amend IFRS 9 to narrow the scope of the OCI presentation election. Those respondents noted that the IASB developed the option to present at fair value changes in equity instruments in OCI as an exception to be used for ‘strategic investments’. However, the IASB concluded that it would be difficult, if not impossible, to create a robust definition of ‘strategic investments’ and therefore did not scope the OCI presentation election in this way.

31. In contrast, some respondents suggested the IASB expand the scope of the OCI presentation election. They suggested the scope of the option should be extended to be available for indirect equity holdings and ‘equity-like’ instruments such as puttable instruments. Those respondents expressed the view that the accounting treatment should be the same regardless of whether a holding is direct or indirect, and whether an instrument is ‘equity’ or ‘equity-like’. However, respondents that made this suggestion expressed differing views as to which circumstances should be captured. Some other respondents disagreed with this suggestion.

Recycling gains and losses presented in OCI

32. Some respondents agreed with the IFRS 9 requirements prohibiting the recycling of gains and losses recognised in OCI on disposal of the instrument. Those respondents made the following arguments in support of their view:

    (a) they have not identified any evidence that suggests the requirements are not working;

    (b) fair value gains and losses on investments should be recognised only once;

    (c) requiring recycling of gains and losses on disposal of an investment could incentivise managing disposals to achieve an accounting outcome; and

    (d) if recycling were permitted or required, a robust impairment model would be needed, which would add complexity and would be difficult to develop.

33. Some respondents suggested the IASB amend IFRS 9 to require the recycling of gains and losses recognised in OCI on disposal. Many of these respondents said that they held strong views in this regard. Generally, respondents that hold this view are the same respondents that reported that they use (or intend to use) the OCI presentation election for all non-trading or long-term equity investments. In their view, the

requirements in IFRS 9 do not provide users of financial statements with the most useful information about the performance of equity instruments that an entity intends to hold for the long-term. They believe that the best information about such equity instruments would be provided by presenting fair value changes in OCI over the period the entity holds the instrument and recycling those gains and losses to profit or loss in the period of disposal. These respondents made the following arguments in support of their view:

(a) investors distinguish between ‘realised’ and ‘unrealised’ gains;

(b) in their view, recycling would be consistent with the *Conceptual Framework for Financial Reporting*;

(c) dividends are recognised in profit or loss, and they are not persuaded that there is conceptual ground for treating gains or losses on disposal differently to dividends; and

(d) in their view, introducing recycling would align the accounting for equity instruments with the accounting for debt instruments in IFRS 9.

34. Almost all respondents that suggested the IASB amend IFRS 9 to require recycling said they agreed that recycling would need to be accompanied by an impairment model. However, respondents expressed differing views about how an impairment model would work. Some respondents supported a principle-based approach, while others supported a rule-based approach using quantitative thresholds. Some respondents said that the IAS 39 impairment model could be used or adapted. Other respondents, despite being in support of introducing recycling, would prefer no recycling to recycling that is accompanied by the IAS 39 impairment model.

Effects of changes introduced by IFRS 9

35. When the IASB developed IFRS 9 it received feedback from those stakeholders that strongly support recycling that the accounting changes introduced by IFRS 9 may disincentivise entities from long-term equity investments. Some respondents reported that they had not identified any evidence that suggests the IFRS 9 requirements had impacted entities investment decisions. The staff have not identified any evidence in

the feedback to suggest that the IFRS 9 accounting requirements have affected entities investment decisions.

36. A few respondents said that it would be premature to assess the effects before insurers apply IFRS 9.

5. Financial liabilities and own credit

IFRS 9 requirements
The IFRS 9 financial liability requirements are substantially carried forward from IAS 39. The only issue the IASB was told needing addressing related to changes in the fair value of an entity's own credit risk for financial liabilities voluntarily designated at fair value through profit or loss. To address concerns for those financial liabilities, IFRS 9 requires those changes to be recognised in OCI rather than in profit or loss.

37. Respondents did not provide a significant amount of feedback on this topic. Most respondents that provided feedback said:

    (a) the financial liabilities requirements generally worked well; and

    (b) the requirement to present own credit risk in OCI is a welcome change compared to IAS 39 and works as intended.

38. A few respondents expressed views that:

    (a) it is difficult to separate fair value changes resulting from changes in own credit risk from fair value changes associated with other risks, particularly for complex financial instruments with embedded derivatives and other features; and

    (b) the requirements for separating fair value changes resulting from changes in own credit risk should be extended to financial liabilities that are *required* to be carried at fair value through profit or loss (instead of applying only to financial liabilities *designated* at fair value through profit or loss).

6. *Modifications to contractual cash flows*

IFRS 9 requirements
IFRS 9 did not introduce new requirements pertaining to the modification of financial instruments. The modification requirements were carried forward from IAS 39 largely unchanged. When contractual cash flows of a financial instrument are renegotiated or otherwise modified and the modification does not result in derecognition of the financial instrument, the carrying amount of the financial liability or gross carrying amount for a financial asset is recalculated by discounting the modified contractual cash flows at the original effective interest rate.

39. Most respondents provided feedback about modifications of contractual cash flows. Even though respondents acknowledged that the modification requirements were not necessarily introduced by IFRS 9, they consider the PIR as the ideal opportunity to provide input and feedback on their experience with applying the requirements.

40. Some respondents consider the requirements to work as intended and suggest no amendments or clarifications are needed. In their view, assessing whether a modification results in derecognition requires judgement and there is already established practice to resolve any questions that arise. In addition, the guidance developed by the accounting firms over the years has been helpful in supporting entities making those judgements. These respondents are concerned that any potential amendments to the requirements would disrupt practice and involve significant costs for preparers to implement which would exceed any incremental benefit to be gained by users of the financial statements.

41. However, most respondents to this question, including most of the accounting firms, said that modification of contractual cash flows is one of the areas for which most questions arise in practice and that IFRS 9 could benefit from clarification and additional application guidance.

42. Some respondents considered that, although in their experience the requirements for modifications of financial liabilities give rise to few questions in practice, the requirements could be clarified.

43. With regards to financial assets, respondents attributed the practice questions and differences in application to the fact that there is no underlying principle to determine

when a modification result in derecognition. Many respondents said that the requirements for financial assets in paragraph 5.4.3 of IFRS 9 are less specific than the comparable requirements for financial liabilities.

44. Many respondents said that as a starting point, the requirements for modifications of financial assets and financial liabilities should be described using consistent wording. In particular, respondents suggested clarifying for both financial assets and financial liabilities:

(a) what constitutes a modification, particularly in the context of the IBOR phase 2 amendments;

(b) when a modification leads to derecognition, including how to assess whether a modification is ‘substantial’ and when to use qualitative or quantitative indicators or both;

(c) the difference between partial derecognition and modification, and the subsequent accounting for the remaining/modified financial instrument; and

(d) where and how to recognise a modification gain or loss in profit or loss.

45. With regards to financial assets, additional areas respondents requested the IASB clarify, included:

(a) whether, and if so to what extent, the reason for a modification (ie forbearance versus on-market renegotiations) affects whether a modification results in derecognition; and

(b) the interaction between modifications and the application of the effective interest method (also see topic 7 in this paper) and the expected credit loss requirements in IFRS 9.

7. Amortised cost and the effective interest method

IFRS 9 requirements
IFRS 9 did not introduce new requirements pertaining to amortised cost measurement and the application of the effective interest method. These requirements were carried forward from IAS 39 largely unchanged. The effective interest method is the method used to calculate the amortised cost of a financial asset or a financial liability and in the allocation and recognition of the interest revenue or interest expense in profit or loss over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash flows through the expected life of the financial asset or financial liability to the gross carrying amount of a financial asset or to the amortised cost of a financial liability.

46. Most respondents said that in applying IFRS 9, amortised cost provides useful information to users of the financial statements about the amount, timing and uncertainty of future cash flows. Similar to the responses on topic 6 (modifications), despite acknowledging that the requirements for the effective interest method were carried forward from IAS 39 unchanged, respondents appreciate the opportunity to share their views and feedback on whether the requirements can be applied consistently.

47. Some respondents said that the effective interest method is working as intended and that the requirements are well understood. They are of the view that over time practice has become established and embedded in entities' processes and systems. These respondents are concerned that any potential amendments to the requirements would disrupt existing practice and involve significant costs for preparers to implement which would exceed any incremental benefit to be gained by the users of the financial statements.

48. In contrast, most respondents to this question said that the effective interest method is an area that gives rise to many questions in practice and for which the IASB could make helpful clarifications and provide additional application guidance. Respondents noted that the lack of guidance and clear principles to determine how to account for adjustments to contractual cash flows has led to a widespread number of accounting policies developed by preparers and accepted by auditors.

49. In particular, respondents identified the most challenging and interpretative areas as:

(a) what to consider in estimating the effective interest rate and how to reflect uncertainty that arises from conditions attached to the contractual interest rate, for example a reduction in the contractual rate based on the borrower's performance in meeting lending or sustainability-linked targets; and

(b) assessing whether subsequent changes in estimates of contractual cash flows are accounted for prospectively (applying paragraph B5.4.5 of IFRS 9) or retrospectively through a cumulative catch-up adjustment (applying paragraph B5.4.6 of IFRS 9).

50. There is an interdependency between these two matters because accounting for changes in estimates of the contractual cash flows depends on an entity's estimates of expected future cash flows in calculating the effective interest rate on at initial recognition of the financial instrument. Areas that would benefits from clarification and further explanation identified by respondents included:

(a) the meaning of a 'floating rate' financial instrument for the purposes of applying paragraph B5.4.5 of IFRS 9 and whether this refers to the overall contractual rate or only a component thereof;

(a) the meaning of 'movements in market rates of interest' in paragraph B5.4.5 of IFRS 9 and whether this includes any adjustments to the contractual interest rate set out in the contract;

(b) whether the EIR of a financial instrument is adjusted following a modification of contractual cash flows, for example when the basis of calculation of interest changes from fixed to floating rate or vice versa;

(c) how to account for any unamortised transaction costs and any fees received as part of a modification of contractual cash flows; and

(d) what the meaning of the phrase "fees and costs incurred" is in paragraph 5.4.3 of IFRS 9, in particular whether this includes fees received, fees paid and costs paid by both lender and the borrower.

8. Transition

IFRS 9 requirements
Entities were required to apply IFRS 9 retrospectively, but with reliefs to address difficulties that might arise from retrospective application. Entities were permitted but not required to present restated comparative information on initial application of the Standard.

51. Respondents did not provide a significant amount of feedback on this topic. Most respondents that provided feedback said the transition requirements generally worked well and the reliefs provided achieved an appropriate balance between reducing costs for preparers and providing useful information to users of financial statements.

52. Some respondents noted that the relief from restating comparative information was welcomed and assisted in reducing costs for preparers. A few respondents said that despite the reliefs provided, some entities incurred significant costs in applying IFRS 9 for the first time. Respondents did not provide any suggestions on how costs could have been reduced further.

53. A few respondents commented on the prohibition from applying IFRS 9 to financial assets derecognised in the comparative period (in circumstances that an entity chooses to restate comparative information). These respondents expressed the view that, with hindsight, this prohibition should have been optional rather than mandatory to enable those entities that wanted to fully restate comparative information to be able to do so. In relation to this topic, some of these respondents also noted the interaction between the transition requirements of IFRS 9 and IFRS 17 when responding to the RFI question about ‘lessons learnt’.

9. Other matters

54. Some respondents reported other matters that they think the IASB should consider as part of the PIR of the classification and measurement requirements. Topics include, for example, derecognition of financial assets, financial guarantee contracts, intercompany loans and non-financial contracts. The staff will present an analysis of feedback on other topics at a future meeting.