
IASB[®] meeting

Date	April 2024
Project	Post-implementation Review of IFRS 9—Impairment
Topic	Cover note
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Overview of the session

1. The IASB is continuing its deliberations of the feedback to the [Request for Information Post-implementation Review of IFRS 9—Impairment](#) (the RFI).
2. At this meeting, the IASB will discuss agenda papers which provide the feedback and staff analysis on:
 - (a) Loan commitments and financial guarantee contracts (Agenda Paper 27A);
 - (b) Purchased or originated credit-impaired financial assets (Agenda Paper 27B);
and
 - (c) Interaction of impairment requirements with other requirements (Agenda Paper 27C).
3. The IASB will also discuss Agenda Paper 6A which provides the feedback and staff analysis of application matters related to applying IFRS 15 *Revenue from Contracts with Customers* with IFRS 9 *Financial Instruments* that were raised by respondents in the post-implementation review (PIR) of IFRS 15 and PIR of impairment requirements in IFRS 9.
4. The IASB will be asked to decide whether to take action on matters discussed in these papers and, if so, how to prioritise those matters, applying its framework for responding to the matters identified in a PIR.

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5. In agenda papers for this meeting, we use the following terms 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.

PIR framework

6. The description of [IASB post-implementation reviews](#) sets out a framework for deciding whether and when to take further action in response to the feedback on a PIR. That framework specifies that:
- (a) the IASB assesses whether the findings from the PIR provide evidence that:
 - (i) there are fundamental questions about the clarity and suitability of the new requirements; or
 - (ii) the benefits to users of financial statements of the information arising from applying the requirements are significantly lower than expected (for example, there is significant diversity in application); or
 - (iii) the costs of applying the new requirements and auditing and enforcing their application are significantly greater than expected.
 - (b) if the findings provide evidence that any of the characteristics described in (a) are present, the IASB determines the prioritisation of the matter as high, medium or low based on the extent to which evidence indicates:
 - (i) the matter has substantial consequences;
 - (ii) the matter is pervasive;
 - (iii) the matter can be addressed by the IASB or the IFRS Interpretations Committee; and

- (iv) the benefits of an action are expected to outweigh the costs. To determine this, the IASB considers the extent of disruption and operational costs from change and importance of the matter to users.

7. We have considered this framework in developing the staff recommendations in agenda papers for this meeting.

Project plan and next steps

Topics for discussion	Timing 2024 ¹	IASB tentative decisions
1. General approach to recognition of ECL	February	No standard-setting action
2. Significant increases in credit risk	February	No standard-setting action
3. Measuring ECL		
a. General	March	No standard-setting action
b. Loan commitments and financial guarantees	April	To be discussed at this meeting
4. Purchased or originated credit-impaired financial assets	April	To be discussed at this meeting
5. Interaction between impairment requirements in IFRS 9 and other requirements	April	To be discussed at this meeting
6. Credit risk disclosures	May	
7. Other matters	May	

We plan to finalise the staff analysis and recommendations on this PIR by the second quarter of 2024. The IASB will then publish a feedback statement.

¹ The timing of future papers on specific topics may change depending on the staff's further analysis of the feedback.