
IASB® meeting

Date **January 2026**

Project **Post-implementation Review (PIR) of IFRS 16 Leases**

Topic **Plan for PIR of IFRS 16 phase 2**

Contacts Raf Markowski (rmarkowski@ifrs.org)

Contacts Tim Craig (tcraig@ifrs.org)

This paper has been prepared for discussion at a public meeting of the International Accounting Standards Board (IASB). This paper does not represent the views of the IASB or any individual IASB member. Any comments in the paper do not purport to set out what would be an acceptable or unacceptable application of IFRS® Accounting Standards. The IASB's technical decisions are made in public and are reported in the IASB® *Update*.

Purpose and structure of this paper

1. This paper sets out the expected plan for phase 2 of the Post-implementation Review (PIR) of IFRS 16 *Leases* and includes:
 - (a) background information (paragraphs 2–5);
 - (b) plan for PIR of IFRS 16 phase 2 (paragraphs 6–12); and
 - (c) question for the IASB.

Background information

What is a post-implementation review?

2. The objective of this PIR is to assess whether the effects¹ of applying IFRS 16 on users of financial statements (users), preparers, auditors and regulators are as intended when the Standard was developed. The PIR involves assessing whether IFRS 16 is overall working as intended, with the benefits to users of the information arising from

¹ The [Effects Analysis on IFRS 16 Leases](#) describes the likely costs and benefits of IFRS 16. The costs and benefits are collectively referred to as 'effects'.

applying the Standard *not significantly* lower than was expected and the costs of applying the Standard *not significantly* greater than was expected.

3. The PIR consists of two phases:

- (a) phase 1, in which the International Accounting Standards Board (IASB) identified matters to be examined, drawing on the broad network of IFRS Accounting Standards-related bodies and interested stakeholders, including the IFRS Interpretations Committee (Committee) and the IASB's advisory groups. In June 2025 the IASB published the [Request for Information Post-implementation Review of IFRS 16 Leases](#) (RFI) asking stakeholders for feedback on the matters identified in phase 1 and any other information relevant to the PIR. The RFI was open for public comments until 15 October 2025.
- (b) phase 2, in which the IASB will consider feedback to the RFI along with information gathered from any additional analysis and consultation. The IASB will publish a report and feedback statement summarising its findings and any next steps.

How does the IASB prioritise matters in a PIR?

4. The IASB considers whether to take any action on matters identified in the PIR and how to prioritise those matters depending on the extent to which evidence gathered during the PIR indicates:

- (a) the matter has *substantial consequences* (for example, widespread diversity in practice materially affects users' ability to analyse trends and compare entities);
- (b) the matter is *pervasive* (for example, it affects transactions that occur frequently in various industries and jurisdictions);
- (c) the matter arises from a financial reporting issue that *can be addressed* by the IASB or the Committee (that is, a feasible solution is likely to exist); and

(d) the benefits of any action are expected to *outweigh the costs* (considering the extent of disruption to current practice and operational costs from change in the light of the importance of the matter to users).

5. Actions could include standard-setting, referring a matter to the Committee or developing materials to support consistent application. The IASB can also conclude that no action is required. A PIR is not a standard-setting project and does not automatically lead to standard-setting.

Plan for PIR of IFRS 16 phase 2

Our approach to developing recommendations

6. We will follow the framework in paragraphs 4–5 in developing recommendations for the IASB.

7. The IASB received feedback on all aspects of the RFI, but stakeholders did not always comment on all the questions in the RFI. Although requested by the RFI, stakeholders did not always provide information about whether matters raised are pervasive and whether they have substantial consequences. However, at this stage, we think there is enough information for the IASB to prioritise matters raised by stakeholders and to decide whether any action is needed.

8. We plan to discuss the feedback with the Accounting Standards Advisory Forum (ASAF) in March 2026 and the Emerging Economies Group (EEG) in June 2026 to invite comments on the IASB's tentative decisions and any potential actions that might include standard-setting. When the IASB has completed its discussions on the feedback, we will consider whether there is a need to further discuss the IASB's final decisions with the IASB's advisory bodies.

9. In recommending whether to take any actions on the PIR findings, we will consider how any actions would affect the degree of convergence between IFRS 16 and FASB ASC Topic 842, Leases.

10. We plan to bring topic-specific papers to future IASB meetings. Those papers might provide more details than feedback summaries and they will include our analysis and recommendations.
11. We suggest discussing the topic *Overall assessment of IFRS 16* once the IASB had a chance to consider whether to take any actions on all other matters identified by stakeholders in response to the RFI.

Timing and next steps

12. We expect the IASB to finalise its decisions in the third quarter of 2026. At the end of the PIR, the IASB will publish a report and feedback statement summarising its findings and any next steps.² We expect the report and feedback statement to be published before the end of 2026.

| Topics for discussion in PIR of IFRS 16 phase 2 | Expected timing of the IASB's discussions ³ |
|--|--|
| Feedback reporting—continued | |
| <ul style="list-style-type: none"> • Feedback summary—Potential improvements to future transition requirements • Feedback summary—Other matters • Academic literature review—update | February 2026 |

² In accordance with paragraph 6.59 of the IFRS Foundation *Due Process Handbook* the IASB reports regularly to the IFRS Foundation Trustees' Due Process Oversight Committee (DPOC) during the period of a post-implementation review. The IASB informs the DPOC when it has completed its review and provides the DPOC with a draft of the report. When the DPOC is satisfied that the IASB has completed the review satisfactorily, the report can be finalised.

³ The timing of papers might change depending on the staff's further analysis of the feedback.

| Topics for discussion in PIR of IFRS 16 phase 2 | Expected timing of the IASB's discussions ³ |
|--|--|
| Decisions on actions to take | |
| <ul style="list-style-type: none"> • Ongoing costs for lessees of applying the measurement requirements • Usefulness of information resulting from lessees' application of judgement | March 2026 |
| <ul style="list-style-type: none"> • Usefulness of information about lessees' lease-related cash flows | April 2026 |
| <ul style="list-style-type: none"> • Applying IFRS 16 with other IFRS Accounting Standards | May 2026 |
| <ul style="list-style-type: none"> • Other matters relevant to the assessment of the effects of IFRS 16 | June 2026 |
| <ul style="list-style-type: none"> • Potential improvements to future transition requirements • Overall assessment of IFRS 16 | Q3 2026 |

Question for the IASB

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Do you have any comments or questions on our expected plan for phase 2 of the PIR of IFRS 16?