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## Accounting Standards Advisory Forum meeting

Date	March 2026
Project	Amendments to the <i>Due Process Handbook</i>
Topic	Project update
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# Purpose of this session

At its March meeting the Due Process Oversight Committee agreed on clarifications and enhancements to the proposals in the [Exposure Draft](#) 'Proposed Amendments to the IFRS Foundation *Due Process Handbook*'.

The purpose of this session is to:

- update ASAF members on the feedback on the Exposure Draft and the changes made in response to the feedback
- provide members with the opportunity to ask questions on the amendments

Further information about the project can be found on the [project page on the website](#)

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# Context

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## Context for updating the *Due Process Handbook*

- The update is driven by the establishment of the ISSB and the need to formally reflect it in the *Handbook*.
- Although the current *Handbook* does not formally refer to the ISSB, the ISSB has applied the same due process as the IASB since its inception and its activities have been overseen by the DPOC.
- The update has also provided an opportunity to make some targeted amendments reflecting experience since 2020, including to requirements for post-implementation reviews, process for minor improvements, Interpretations Committee and material to support application.
- There are no fundamental changes to the Foundation's due process. The current due process is thorough and robust and appropriate for the ISSB as well as the IASB.

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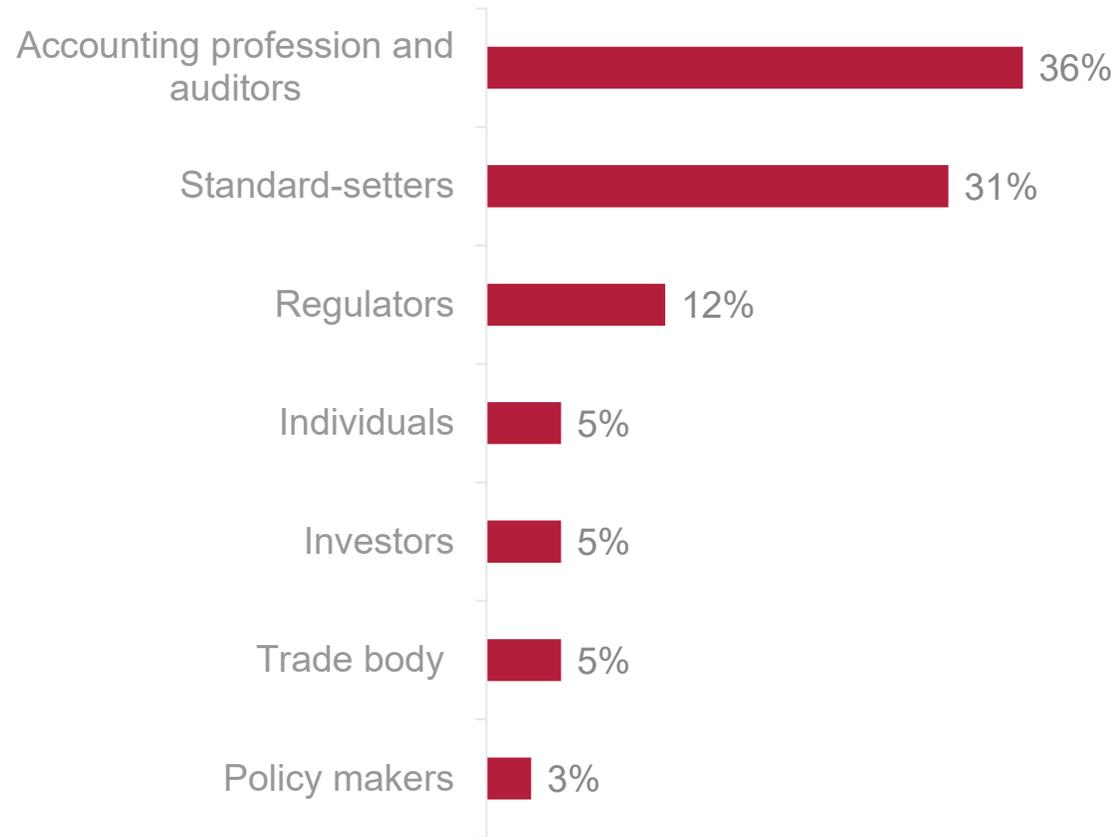
# Feedback on the Exposure Draft

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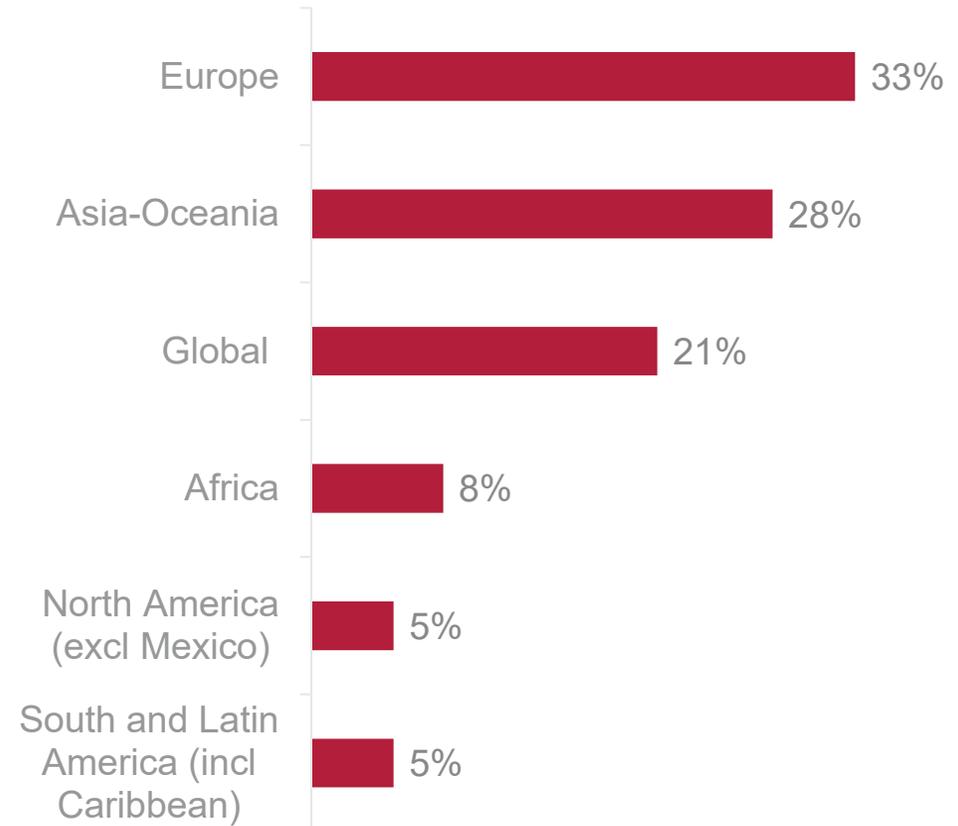
# Comment letter responses

- The comment letter period ended on 28 March 2025 and the DPOC received **39 comment letters**
- When the DPOC last updated the *Due Process Handbook* in 2020, it received 53 comment letters, likely because it proposed significant changes to Interpretations Committee Agenda Decisions that attracted more feedback from preparers and industry bodies

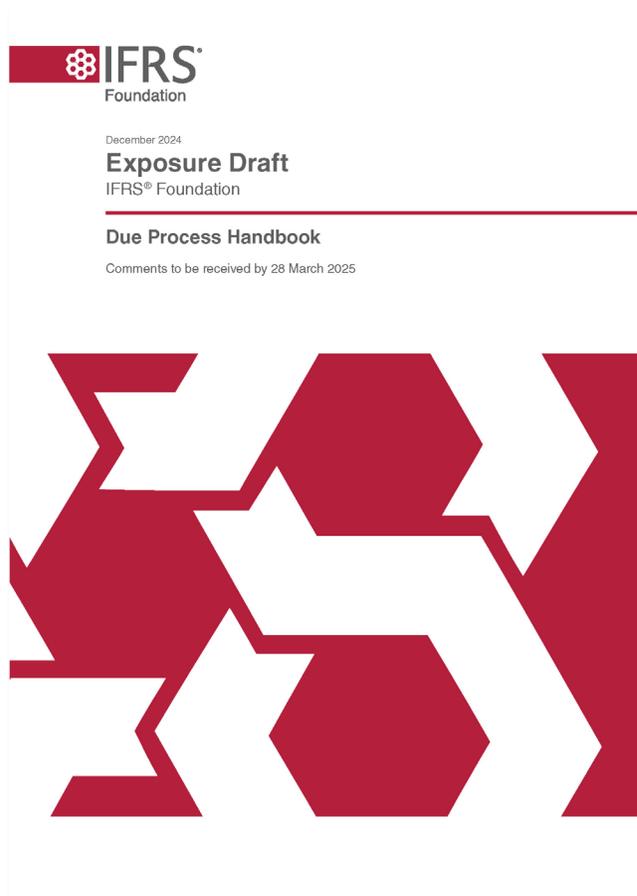
## Respondents' profile—respondent type



## Respondents' profile—geographical region



# Overview of feedback on the Exposure Draft



- Feedback supported the main objective to reflect the creation of the ISSB in the *Handbook*
- Some proposals in the following areas are being clarified and enhanced:
  - ① due process for the SASB Standards
  - ② reflecting connectivity
  - ③ post-implementation reviews
  - ④ Interpretations Committee
- No substantive changes to the other proposals in the Exposure Draft

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# Clarifications and enhancements to some proposals in the Exposure Draft

# ① Due process for the SASB Standards

## Proposals in the Exposure Draft



- Previously approved due process is included in a new annex
- Detailed work is undertaken by the staff working with the SASB Standards Board Adviser Group and then presented to the ISSB for ratification
- Proposed amendments to SASB Standards are exposed for comment by the ISSB for the usual 120 days
- Ratification requires the same amount of ISSB support as for an ISSB Standard

## Feedback



- Diverse views expressed
  - Many did not comment or express an explicit view. A few agreed with the due process
  - Some expressed concern with aspects of the due process, including the use of a Board Adviser Group, the ratification process and the future status of the SASB Standards

## Changes made in response to feedback



- Clarify that if the status of the SASB Standards changes, the regular ISSB due process will apply
- Emphasise the similarities with the due process for ISSB Standards, including that the full ISSB retains responsibility for exposure drafts and final amendments
- Specify the size of the Board Adviser Group is the maximum permitted and there is geographical diversity

## ② Reflecting connectivity

### Proposals in the Exposure Draft



- Include the objective from the Constitution of ‘complementary sets of IFRS Standards’
- Reflect new processes such as joint board meetings and connection opportunities in agenda setting
- Add a due process step for a board to consider if a new Standard is compatible and avoids inconsistency and conflicts with the other board’s Standards

### Feedback



- Proposals were generally welcomed
- Some suggestions to further foster connectivity
- Request to clarify that ‘complementary’ does not mean that one set of Standards is incomplete without the other and that the Standards can be applied in combination with non-IFRS standards

### Changes made in response to feedback



- Clarify the Standards can be applied separately from each other, and alongside non-IFRS Standards
- Reflect recent developments regarding concurrent agenda consultations by requiring the boards to consider aligning the timing of their consultations
- Require the boards, when adding a standard-setting project to the work plan, to consider interactions with the other board’s Standards and the objective to develop compatible Standards and avoid inconsistencies and conflicts

## 3 Post-implementation reviews

### Proposals in the Exposure Draft



- Clarify the objective of a PIR, emphasising it is not a standard-setting project
- Specify the start date for a PIR as a principle
- Clarify process to decide whether matters arising from a PIR warrant further action and if so, how prioritised

No changes were proposed to the main features of the due process for a PIR



### Feedback

- Proposals in this area attracted the most comment, including mixed views about the proposed clarified objective, and requests to further clarify a PIR's start date and the relationship between a PIR and other mechanisms to address application questions

### Changes made in response to feedback



- Refine further the objective of a PIR and address the relationship between a PIR and other processes to address application questions
- Confirm the principle for the start date while adding a rebuttable backstop that a PIR is expected to begin within five years of the effective date
- Remove prioritisation guidance, which was too detailed and potentially confusing

## 4 Interpretations Committee



### Proposals in the Exposure Draft

- Clarify the term ‘widespread effect’ in the criteria that the Interpretations Committee uses to consider the need for a standard-setting project
- Clarify the formal remit of the Interpretations Committee relates only to the Accounting Standards

No other substantive changes were proposed because the 2020 amendments were significant on this topic

### Feedback



- Suggestions to further clarify ‘widespread effect’
- Requests to codify some existing practices such as the process for maintaining agenda decisions
- Comments on establishing an equivalent body to the Interpretations Committee for ISSB Standards

### Changes made in response to feedback



- Clarify further the meaning of ‘widespread effect’ – that is, the circumstance or transaction is prevalent (or is *expected* to be prevalent) and there is diversity (or *expected* diversity) in the application of IFRS Accounting Standards
- Codify existing practice for maintaining agenda decisions and for reporting additional information about a topic, if any, to the IASB when a final agenda decision is presented

The DPOC emphasised that the role of this project is not to determine whether to create a body to support the ISSB similar to the Interpretations Committee. The Trustees have previously acknowledged there may be a need.

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# Areas where no substantive changes are required

## No substantive changes to the other proposals in the Exposure Draft



Respondents generally supported these proposals.

- Including the due process for the ISSB in the *Handbook*
- Minor improvements to IFRS Standards
- Other material to support application of IFRS Standards
- Other targeted amendments

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# Handbook publication



Publication planned for the end of  
April 2026



April 2026

**Due Process Handbook**

IFRS<sup>®</sup> Foundation

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