Financial Instruments Consultative Group Meeting

Date	7 October 2026
Location	Virtual Meeting

AGENDA

Time (UK)	Agenda item	Agenda ref.
11:10 – 11:15 [5 minutes]	**Introduction and welcome**	NA
11:15 – 12:15 [60 minutes]	**Risk Mitigation Accounting** **Description** The staff will seek FICG members' views on: • the potential effects of withdrawing the IAS 39 *Financial Instruments: Recognition and Measurement* hedge accounting requirements for entities that still apply them; • whether the common feedback themes align with their understanding, and how the proposals could address those themes and any new insights from the latest fieldwork. **Background** In December 2025, the IASB published the Exposure Draft: Risk Mitigation Accounting—Proposed amendments to IFRS 9 and IFRS 7, proposing a new accounting model designed to better reflect how financial institutions manage interest rate risk. The IASB also requested stakeholders, in particular banks and insurers, to carry out fieldwork to assess the likely effects of the proposed risk mitigation accounting model. Public comment period and final fieldwork results are due by 30 November 2026. Once finalised, Risk Mitigation Accounting would supplement the general hedge accounting requirements in IFRS 9 and inform how and when IAS 39 could be withdrawn. The next milestone of the project is to deliberate feedback on the Exposure Draft in Q1 2027.	AP1

AGENDA

Time (UK)	Agenda item	Agenda ref.
12:15 – 13:45 [90 minutes]	**Statement of Cash Flows and Related Matters** **Description** The IASB staff will seek FICG members’ views on its initial approach to determining the scope of a possible exemption for financial institutions from some or all requirements to present a statement of cash flows. Specifically, the staff will seek views on how to determine which financial institutions might qualify for an exemption, how to define the scope of entities that would apply an exemption and how to address the risks presented by conglomerates. **Background** The IASB started a project on Statement of Cash Flows and Related Matters in September 2024. The IASB decided to first identify possible improvements to the statement of cash flows more generally before deciding how any changes might apply to financial institutions, evaluating the potential costs and benefits specific to those entities. Following feedback received at the May 2026 FICG meeting, the IASB staff have been undertaking research and outreach on a possible exemption for financial institutions from some or all of the requirements for presenting a statement of cash flows. The purpose of this meeting is to obtain input that will help refine the staff’s approach for future discussion with the IASB. The next milestone of the project is to publish an exposure draft in 2027.	AP2
	End of public meeting	