

International
Accounting Standards Board
30 Cannon Street
London EC4M 6XH
United Kingdom

Secretariaat:
Antonio Vivaldistraat 2-8, 1083 GR Amsterdam
Postbus 7984, 1008 AD Amsterdam

T +31(0)20 301 02 35
F +31(0)20 301 03 02
rj@rjnet.nl
www.rjnet.nl

Our ref : IASB – 443 B
Direct dial : Tel.: (+31) 20 301 0391 / Fax: (+31) 20 301 0302
Date : Amsterdam, 21 August 2013
Re : **Comment on ‘Exposure Draft ED/2013/5 Regulatory Deferral Accounts’**

Dear members of International Accounting Standards Board,

The Dutch Accounting Standards Board (DASB) appreciates the opportunity to respond on ‘Exposure Draft ED/2013/5 Regulatory Deferral Accounts’.

EFRAG has issued a draft comment letter. We fully concur with EFRAG’s view expressed therein that the IASB should not proceed with this Interim Standard. Essentially, the IASB is creating its own carve-out with this proposal, where historically you have been opposed to any carve-outs with respect to any standard.

We appreciate the practicalities of the issues discussed in the proposed standard, but to propose a standard that allows a certain treatment for some and denying it to others cannot be viewed as a consistent principle-based approach to resolving certain issues.

In our view, this proposal should be withdrawn and the issue should be incorporated in the IASB agenda rather than promoting a solution at this moment in time that accommodates the historic reporting of some to the detriment of others.

In its letter EFRAG supports providing an option in the interim standard. However, as we do not agree to the Interim Standard we do not support the option in the proposed Interim Standard either. We believe that the IASB should immediately progress with its longer-term project on this topic.

For your convenience, we have also attached an appendix¹ with the EFRAG draft comment letter to which we have referred.

Yours sincerely,

A handwritten signature in black ink, consisting of a vertical line on the left, a loop at the bottom left, and a long horizontal stroke extending to the right.

Hans de Munnik
Chairman Dutch Accounting Standards Board

¹ Appendix: Draft comment letter of EFRAG on “Exposure Draft ED/2013/5 Regulatory Deferral Accounts”

EFRAG
Attn. EFRAG Technical Expert
Group
35 Square de Meeûs
B-1000 Brussels
Belgique

Secretariaat:
Antonio Vivaldistraat 2-8, 1083 GR Amsterdam
Postbus 7984, 1008 AD Amsterdam

T +31(0)20 301 02 35
F +31(0)20 301 03 02
rj@rjnet.nl
www.rjnet.nl

Our ref : EFRAG-562 A
Direct dial : Tel.: (+31) 20 301 0391 / Fax: (+31) 20 301 0302
Date : Amsterdam, 21 August 2013
Re : Comment on 'Exposure Draft ED/2013/5 Regulatory Deferral Accounts'

Dear members of the EFRAG Technical Expert Group,

The Dutch Accounting Standards Board (DASB) appreciates the opportunity to respond on your draft comment letter dated 24 May 2013 on 'Exposure Draft ED/2013/5 Regulatory Deferral Accounts'.

Your draft comment letter is an excellent summary of the main changes proposed and includes comments with which we concur. We fully support your letter to reject the proposed Standard.

However, we believe that your support of providing an option in the interim standard implicitly supports the proposed Interim Standard, which contradicts your general view. As such we do not agree with the option provided. In essence, the IASB is now creating its own carve-out, where the IASB historically has been opposed to any carve-outs in principle.

In our view, this proposed standard should be rejected on the merits of your reasoning and not be condoned as an interim measure. Instead the IASB should immediately progress with its longer-term project on this topic.

Yours sincerely,



Hans de Munnik
Chairman Dutch Accounting Standards Board