

STAFF PAPER

December 2016

IASB Meeting

Project	Proposed amendments to IAS 19 and IFRIC 14		
Paper topic	Due process steps		
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Introduction

1. At its December 2016 meeting, the International Accounting Standards Board (the Board) will discuss the IFRS Interpretations Committee's (the Interpretations Committee) recommendations on the amendments to IAS 19 *Employee Benefits* and IFRIC 14 *IAS 19—The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction*. The proposed amendments to IFRIC 14 and IAS 19 were included in the [Exposure Draft Remeasurement on a Plan Amendment, Curtailment or Settlement/ Availability of a Refund from a Defined Benefit Plan](#) (see Agenda Papers 12A–12D for this meeting).
2. The Interpretations Committee has recommended that the Board finalise the amendments to IFRIC 14 and IAS 19. Subject to obtaining Board approval to finalise these amendments, we will begin the balloting process.

Objective

3. The purpose of this paper is to set out the due process steps that the Board has taken in completing the amendments to IAS 19 and IFRIC 14, and to ask the Board to confirm that it is satisfied that it has complied with the applicable due process requirements.

Structure of the paper

4. The paper is structured as follows:
 - (a) re-exposure;
 - (b) intention to dissent;
 - (c) proposed timetable for balloting and publication;
 - (d) confirmation of due process steps; and
 - (e) questions for the Board.

Re-exposure

5. We recommend that the Board does not re-expose the amendments to IAS 19 and IFRIC 14. In making this recommendation, we have considered the requirements in paragraphs 6.25-6.29 of the [IFRS Foundation Due Process Handbook](#).
6. The Interpretations Committee recommends that the Board finalise the proposed amendments, with some drafting changes. Those drafting changes do not represent substantive changes to the proposed amendments.
7. Consequently, we think that there are no substantive changes being made on which respondents have not had the opportunity to comment.

Intention to dissent

8. In accordance with paragraph 6.23 of [IFRS Foundation Due Process Handbook](#), we are asking whether any Board member intends to dissent from the amendments to IAS 19 and IFRIC 14.

Proposed timetable for balloting and publication

9. We plan to start the balloting process in early 2017, and expect to issue the amendments to IAS 19 and IFRIC 14 in the second quarter of 2017.

Confirmation of due process steps

10. In Appendix A to this paper, we have summarised the due process steps taken in developing the amendments to IAS 19 and IFRIC 14. We note that the applicable due process steps to date for the issuance of narrow-scope amendments have been completed.

Questions for the Board

Questions for the Board

1. **Re-exposure**—does the Board agree with the staff recommendation not to re-expose the amendments to IAS 19 and IFRIC 14?
2. **Dissent**—does any Board member intend to dissent from the issuance of the amendments to IAS 19 and IFRIC 14?
3. **Permission to ballot**—is the Board satisfied that it has complied with the applicable due process requirements and that it has undertaken sufficient consultation and analysis to begin the balloting process for the amendments to IAS 19 and IFRIC 14?

Appendix A—Due process steps

A1. The following table sets out the required due process steps taken by the Board.

<i>Step</i>	<i>Actions</i>
Consideration of information gathered during consultation	
The Board posts all of the comment letters that are received in relation to the Exposure Draft on the project pages.	All comment letters received by the Board (78 comment letters) have been posted here .
Board and Interpretation Committee meetings are held in public, with papers being available for observers. All decisions are made in public sessions.	<p>The Interpretations Committee discussed the feedback received at its meetings in July and September 2016.</p> <p>The Board will discuss the comment letter analysis and the recommendations of the Interpretations Committee at its December 2016 meeting (see Agenda Papers 12A, 12B, 12C, 12D and 12E for this meeting).</p> <p>The project webpage has up-to-date information.</p>
Analysis of likely effects of the forthcoming Standard or major amendment, for example, costs or ongoing associated costs.	<p>Because of the narrow scope of the amendments, we have not prepared an effect analysis.</p> <p>The Board has considered the consequences of the narrow-scope amendments. The likely effect of the amendments includes a reduction in diversity in the application of IAS 19 and IFRIC 14 in the situations addressed by the amendments.</p>
Finalisation	
Due process steps are reviewed by the Board.	This step will be met by this Agenda Paper.
Need for re-exposure of a Standard is considered.	Analysis of the need to re-expose is included in the main body of this paper.
The Board sets an effective date for the Standard, considering the need for effective implementation, generally providing at least one year.	Analysis of the effective date is included in Agenda Paper 12D for this meeting.
Drafting	
Drafting quality assurance steps are adequate.	<p>The translations, XBRL and editorial teams will review drafts during the balloting process.</p> <p>We will perform an editorial review of the pre-ballot draft with some external parties.</p> <p>The pre-ballot draft will be made available to members of the International Forum of Accounting Standard Setters.</p>

Publication	
Press release to announce the final Standard.	A press release will be published with the final amendments.
A Feedback Statement is provided which provides high level executive summaries of the Standard and explains how the Board has responded to the comments received.	Not considered necessary because these amendments are narrow in scope.
Standard is published.	Final amendments will be made available on our website when published.