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IFRS Interpretations Committee  
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**Re: IFRS Interpretations Committee tentative agenda decisions published in the March 2018 IFRIC Update**

Dear Ms Lloyd,

We are pleased to have the opportunity to provide our comments on the IFRS Interpretations Committee ("the Committee") tentative agenda decisions included in the March 2018 IFRIC Update.

Our comments refer to the following issues:

- *IFRS 9 Financial Instruments — Classification of a particular type of dual currency bond ("Issue 1");*
- *IFRS 9 Financial Instruments and IAS 39 Financial Instruments: Recognition and Measurement — Application of the highly probable requirement when a specific derivative is designated as a hedging instrument ("Issue 2");*
- *IAS 7 Cash Flow Statement – Classification of short-term loans and credit facilities ("Issue 3").*

We support the approach followed by the Committee on Issue 1 and Issue 2. We agree with the Committee's decision not to add these matters to its standard-setting agenda, because both issues are not widespread. As mentioned in our previous comment letters<sup>1</sup>, we think that the Committee should not discuss the application of IFRS Standards to fact patterns that are not widespread.

With regard to the issue 3, we broadly agree with the technical analysis included in the tentative agenda decision. However, we think that this submission shows that the concept of "cash equivalents" is too judgmental and thus it might need some clarifications.

Should you need any further information, please do not hesitate to contact us.

Yours sincerely,  
Angelo Casò  
(Chairman)

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<sup>1</sup> Please see our comment letters on the September 2017 IFRIC Update and the November 2017 IFRIC Update