



Santiago; Chile; October 21st, 2011.

Mr
Hans Hoogervorst
Chairman
International Accounting Standards Board
30 Cannon Street, First Floor
London
EC4M 6XH United Kingdom

Mr Hoogervorst and Members of the Board:

Universidad de Chile IFRS Technical Committee, an academic accounting body located in Chile, appreciates the opportunity to express its opinion on IASB's Exposure Draft "*Mandatory Effective Date of IFRS 9*". We are pleased to provide you with remarks on the proposed International Financial Reporting Standards in response to your Invitation to Comment.

Deferral of mandatory effective date:

Question 1:

The Board proposes to amend IFRS 9 (2009) and IFRS 9 (2010) so that entities would be required to apply them for annual periods beginning on or after 1 January 2015. Do you agree? Why or why not? If not, what alternative do you propose?

We support the proposed deferral of mandatory effective date; however we consider that the effective date cannot be established while the definitive document is still in process of redaction.

Only after knowing the definitive text we could be able to consider the effective date.

Transition requirements:

Question 2:

The Board proposes not to change the requirement in IFRS 9 for comparatives to be presented for entities that initially apply IFRS 9 for reporting periods beginning on or after 1 January 2012. Do you agree? Why or why not? If not, what alternative do you propose?

We support the initial previous instructions related to the comparative information in entities applying IFRS 9 on or after 1 January 2012.

We appreciate the opportunity to comment on this IASB initiative. Should you have any questions, please contact us at 56-2-9783443 (Leonardo Torres, President).

Sincerely,

IFRS Technical Committee IFRS
Department of Management Control and Information Systems
Faculty of Economic and Business
Universidad de Chile



Santiago; Chile; October 21st, 2011.

Mr
Hans Hoogervorst
Chairman
International Accounting Standards Board
30 Cannon Street, First Floor
London
EC4M 6XH United Kingdom

Mr Hoogervorst and Members of the Board:

Universidad de Chile IFRS Technical Committee, an academic accounting body located in Chile, appreciates the opportunity to express its opinion on IASB's Exposure Draft "*Mandatory Effective Date of IFRS 9*". We are pleased to provide you with remarks on the proposed International Financial Reporting Standards in response to your Invitation to Comment.

Deferral of mandatory effective date:

Question 1:

The Board proposes to amend IFRS 9 (2009) and IFRS 9 (2010) so that entities would be required to apply them for annual periods beginning on or after 1 January 2015. Do you agree? Why or why not? If not, what alternative do you propose?

We support the proposed deferral of mandatory effective date; however we consider that the effective date cannot be established while the definitive document is still in process of redaction.

Only after knowing the definitive text we could be able to consider the effective date.

Transition requirements:

Question 2:

The Board proposes not to change the requirement in IFRS 9 for comparatives to be presented for entities that initially apply IFRS 9 for reporting periods beginning on or after 1 January 2012. Do you agree? Why or why not? If not, what alternative do you propose?

We support the initial previous instructions related to the comparative information in entities applying IFRS 9 on or after 1 January 2012.

We appreciate the opportunity to comment on this IASB initiative. Should you have any questions, please contact us at 56-2-9783443 (Leonardo Torres, President).

Sincerely,

IFRS Technical Committee IFRS
Department of Management Control and Information Systems
Faculty of Economic and Business
Universidad de Chile