



October 12, 2011

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

Delivered via email to commentletters@ifrs.org

Re: TELUS Corporation Inc. Reply to Request for Comments – *Mandatory Effective Date of IFRS 9*

Dear Ladies and Gentlemen:

TELUS Corporation Inc. ("TELUS") is pleased to provide comment on the August 2011 Exposure Draft (ED) *Mandatory Effective Date of IFRS 9*.

TELUS is a leading national telecommunications company in Canada, with approximately \$10 billion of annual revenue and 12 million customer connections, including approximately seven million wireless subscribers, four million wireline network access lines, one million internet subscribers, and 314,000 TELUS TV customers. TELUS provides a wide range of communications products and services, including data, internet protocol (IP), voice, entertainment and video.

TELUS is a reporting issuer in both Canada and the U.S. and adopted IFRS effective January 1, 2011. In our remarks below, we have responded to the ED's two questions and would be happy to provide clarification on any of our comments.

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?

TELUS agrees with the proposal 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. TELUS believes that entities should be allowed to adopt all phases and components of IFRS 9 concurrently. Entities should have the opportunity to assess the impacts of the entire

comprehensive Financial Instruments model, and adopt the whole model at one time, vs. adopting individual components spread over time in a piece-meal fashion. Based on the current IASB workplan, it appears that several components of the model won't be finalized until well into 2012, so concurrent adoption of all phases on 1 January 13 would not be feasible. TELUS will require more time to evaluate impacts, plan for implementation, and change processes as necessary; therefore we fully support deferral of the mandatory effective date to 1 January 2015.

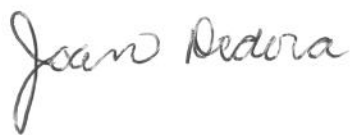
Question 2

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?

TELUS disagrees with the proposal not to change the requirement in IFRS9 for comparatives to be presented for entities that initially apply IFRS 9 for reporting periods beginning on or after 1 January 2012. Although this would not directly impact TELUS, as we don't anticipate significant restatement effort, we disagree with the proposal in principle. We believe that with no further extension, few entities will benefit from the transition relief as few would choose to early adopt the finalized IFRS 9 phases on a piece-meal basis. We believe the vast majority of entities will need to adopt IFRS 9 in entirety at one time, which is only going to be possible post 2012. As an alternative, TELUS proposes that the comparative transition relief be extended at minimum to 1 January 2014; such date still being within a relatively short time frame of the final issuance of the complete standard.

If you have any questions or require further clarification regarding our response, I would be pleased, along with our TELUS team, to discuss our comments further or to provide you with any additional information you may require.

Sincerely,



Joan Dedora
Director, Corporate Accounting

cc Doug French, Vice-President Corporate Accounting and Financial Reporting