Editorial corrections

Date posted: November 2020

Editorial corrections revise minor inaccuracies, including misspellings and numbering or grammatical mistakes.

These corrections affect only mandatory and core non-mandatory text such as bases for conclusions, illustrative examples and implementation guidance. Corrections to other sections, including introductions, will not be publicly logged. Urgent corrections of technical errors are published ad hoc.

If you need information about a change that is not publicly logged or if you find an error we should correct, please contact editorial@ifrs.org.

The editorial team

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Corrections to amendments

The following editorial corrections revise amendments to other Standards set out in stand-alone Standards and amendments. They reflect these amendments as they should have appeared at their initial publication. These corrections may also apply to the *Annotated Issued IFRS® Standards 2020* (Annotated Red Book; 'ARB'), the *Issued IFRS® Standards 2020* (Red Book; 'RB'), the *Annotated Required IFRS® Standards 2020* (Annotated Blue Book; 'ABB') and the *Required IFRS® Standards 2020* (Blue Book; 'BB').

The 'original document and reference' column identifies the publication in which the error first occurred. Text to be substituted or deleted is shown in red; text to be deleted is also shown as struck through.

- **IFRS 9 *Financial Instruments***
- **IAS 39 *Financial Instruments: Recognition and Measurement***

Original document and reference	Other publications affected	Instruction	Text after correction applied
IFRS 9 *Financial Instruments*			
Page 35 of the Standard booklet of *Interest Rate Benchmark Reform—Phase 2* (issued in August 2020), which amended IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16.	None.	In paragraph BC6.620(d), substitute 'paragraphs BC6.336–BC6.338' for the erroneous reference to 'paragraphs BC6.636–BC6.638'.	… The IASB noted that novation of a derivative would result in the derecognition of the original derivative and thus would require hedge accounting to be discontinued in accordance with paragraph 6.5.6 of IFRS 9 (see further paragraphs BC6.336–BC6.338). Therefore, this approach is not consistent with the changes required by the reform as set out in paragraph 6.9.1 of IFRS 9.
IAS 39 *Financial Instruments: Recognition and Measurement*			
Page 55 of the same Standard booklet (*Interest Rate Benchmark Reform—Phase 2*).	None.	In paragraph BC312(d), substitute 'paragraphs BC220E–BC220G' for the erroneous reference to 'paragraphs BC333–BC335'.	… The Board noted that novation of a derivative would result in the derecognition of the original derivative and thus would require hedge accounting to be discontinued in accordance with paragraph 101 of IAS 39 (see further paragraphs BC220E–BC220G). Therefore, this approach is not consistent with the changes required by the reform as set out in paragraph 102P of IAS 39.
Page 65 of the same Standard booklet (*Interest Rate Benchmark Reform—Phase 2*).	None.	Delete the word 'a' from the last sentence of paragraph BC354 in the two places where it is erroneously duplicated.	… If an entity reasonably expects that an alternative benchmark rate will not be separately identifiable within 24 months from the date the entity designates it as a ~~a~~ non-contractually specified risk portion for the first time, the entity is required to cease applying the requirement in paragraph 102Z1 of IAS 39 to that alternative benchmark rate and discontinue applying hedge accounting prospectively from the date of that reassessment to all hedging relationships in which the alternative benchmark rate was designated as a ~~a~~ non-contractually specified risk portion.