

Errata

On page 8 of *Interest Rate Benchmark Reform—Phase 2*, a paragraph added to IFRS 9 *Financial Instruments* that should have been numbered as paragraph 7.1.10 was incorrectly numbered as paragraph 7.1.9. As shown in the corrected text below, the new paragraph should be renumbered as paragraph 7.1.10 rather than 7.1.9; and the instruction on page 4 should be changed to refer to paragraph 7.1.10. The reference to the new paragraph on page 22 should also be changed so that paragraph BC5.293 correctly refers to paragraph 7.1.10 rather than to paragraph 7.1.9.

Amendments to IFRS 9 *Financial Instruments*

Paragraphs 5.4.5–5.4.9, paragraphs 6.8.13, 6.9.1–6.9.13, paragraphs 7.1.10 and 7.2.43–7.2.46 are added. A heading is added before paragraph 6.9.1 and subheadings are added before paragraphs 5.4.5, 6.9.7, 6.9.9, 6.9.11 and 7.2.43. For ease of reading these paragraphs have not been underlined.

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7.1 Effective date

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7.1.10 *Interest Rate Benchmark Reform—Phase 2*, which amended IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16, issued in August 2020, added paragraphs 5.4.5–5.4.9, 6.8.13, Section 6.9 and paragraphs 7.2.43–7.2.46. An entity shall apply these amendments for annual periods beginning on or after 1 January 2021. Earlier application is permitted. If an entity applies these amendments for an earlier period, it shall disclose that fact.

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Amendments to the Basis for Conclusions on IFRS 9 *Financial Instruments*

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BC5.293 In August 2020 the IASB amended IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16 by issuing *Interest Rate Benchmark Reform—Phase 2* (Phase 2 amendments). The Phase 2 amendments, which confirmed with modifications the proposals in the 2020 Exposure Draft, added paragraphs 5.4.5–5.4.9, 6.8.13, Section 6.9 and paragraphs 7.1.10 and 7.2.43–7.2.46 to IFRS 9.