# Monitoring adoption
*How regulators monitor adoption of their standards and policies*

IFRS Advisory Council

May 2020

Moderator: Lee White, Executive Director

The views expressed in this presentation are those of the presenter,
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IFRS Foundation.

# Overview of the session

- Objective of the session

- Introduction of panellists

- Take-aways from previous Advisory Council discussions

- Members' Q&A with panellists

- Discussion questions for members

# Objective of the session

The objective of the session is to:
- understand how other organisations monitor and motivate consistent adoption of their standards
- consider whether and, if so, how the IFRS Foundation could apply these approaches to improve consistent adoption of IFRS Standards

The focus of this session is on **consistent adoption** of standards by jurisdictions, which is a prerequisite to consistent application of standards by preparers.

# Panellists

Ellen Gaston, Senior Financial Sector Expert

International Monetary Fund

Josafat de Luna Martínez,

International Organization of Securities Commissions

Olivier Prato, Head of Implementation

Basel Committee on Banking Supervision

# Takeaways from previous Advisory Council discussion

In September 2019, members discussed the Foundation's approach to monitoring and motivating consistent adoption and application. Take-aways in relation to consistent adoption are summarised below.

- General agreement on the need and overarching objectives of monitoring consistent adoption. Key objectives identified were:
  - maintaining the IFRS brand
  - obtaining feedback
- How the Foundation should monitor and motivate consistent adoption:
  - consider working in partnership with others
  - consider sharing more information about the benefits of adopting –"the paradise of IFRS"
  - key is involvement in the local community.

# Questions for members

1. Which approaches used by the panellists' organisations could be applied by the Foundation?

2. What are the challenges and risks of applying those approaches? How could the Foundation mitigate them?

3. In relation to all of the Foundation's activities, how would you prioritise efforts to monitor and motivate consistent adoption?

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