

AGENDA

Date	08 March 2024
Location	Hybrid Meeting

Time	Agenda item	Agenda ref.
08:55 – 09:00 [5 minutes]	Welcome	
09:00 – 09:30 [30 minutes]	IASB Update	AP1a
09:30 – 10:00 [30 minutes]	ISSB Update	AP1b

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	<p>Financial Instruments with Characteristics of Equity</p> <p>Description</p> <p>The staff will provide a brief overview of the IASB’s proposals in the Exposure Draft <i>Financial Instruments with Characteristics of Equity</i> (proposed amendments to IAS 32 <i>Financial Instruments: Presentation</i>, IFRS 7 <i>Financial Instruments: Disclosures</i>, and IAS 1 <i>Presentation of Financial Statements</i>). The staff will focus on the IASB’s proposals on presentation and disclosures and seek CMAC members’ views on these proposals.</p>	
10:00 – 11:00 [60 minutes]	<p>Background</p> <p>In November 2023, the IASB published the Exposure Draft <i>Financial Instruments with Characteristics of Equity</i>. The Exposure Draft aims to address the existing challenges in how an entity that issues financial instruments distinguishes financial liabilities from equity instruments as well as the information need for investors these instruments create.</p> <p>The proposed amendments include:</p> <ul style="list-style-type: none"> disclosures to further explain complexities around instruments that have both financial liability and equity characteristics; and presentation requirements for amounts attributable to ordinary shareholders separately from amounts attributable to other holders of equity instruments. 	AP2
11:00 – 11:15 [15 minutes]	Coffee break	

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11:15 – 12:15 [60 minutes]	<p>Post-Implementation Review of IFRS 9 – Impairment</p> <p>Description</p> <p>The staff will provide an update on the feedback received on the post-implementation review of the impairment requirements in IFRS 9 and the credit risk disclosures in IFRS 7. The staff will also seek input from CMAC members on:</p> <ul style="list-style-type: none"> • specific credit risk disclosure requirements that may need improvements; and • potential areas for reduced disclosure requirements. <p>Background</p> <p>The comment period for the Request for Information on the PIR of impairment requirements in IFRS 9 ended on 27 September 2023.</p> <p>In November 2023, the IASB discussed the feedback received from stakeholders. Overall, the feedback was positive, and respondents said that the requirements:</p> <ul style="list-style-type: none"> • result in more timely recognition of credit losses compared to IAS 39; and • work as intended with no fundamental questions ('fatal flaws'). <p>Most respondents however suggested the IASB make targeted improvements to some disclosure requirements in IFRS 7.</p>	AP3
	End of public meeting	