

PRESS RELEASE

18 June 2015
For immediate release

IASB proposes narrow-scope amendments for pension accounting

The International Accounting Standards Board (IASB) today published for public comment proposed narrow-scope amendments to its pension accounting requirements. The proposed changes are designed to improve information to investors and address some diversity in practice.

When a defined benefit plan is amended, curtailed or settled during a reporting period, the entity needs to update the assumptions about its obligation and fair value of its plan assets to calculate costs related to these changes. The proposed amendments to IAS 19 *Employee Benefits* specify that the entity is required to use the updated information to determine current service cost and net interest for the period followed by these changes.

The proposed amendments to IFRIC 14 *IAS 19 – The Limit on a Defined Benefit Asset, Minimum Funding Requirements* address how the powers of other parties, such as the Trustees of the plan, affect an entity's right to a refund of a surplus from the plan.

The Exposure Draft *Remeasurement on a Plan Amendment, Curtailment or Settlement/Availability of a Refund from a Defined Benefit Plan* (Proposed amendments to IAS 19 and IFRIC 14) is open for public comment for 120 days. Comments on the proposed amendments should be sent to the IASB by 19 October 2015.

The Exposure Draft and comments section can be accessed [here](#).

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Notes to editors:

- These are proposed amendments to IAS 19 *Employee Benefits* and IFRIC 14 *IAS 19— The Limit on a Defined Benefit Asset, Minimum Funding Requirements*.

- The proposals are in response to issues considered by the IFRS Interpretations Committee

About the IFRS Foundation, IASB and IFRS

The IFRS Foundation is an independent, not-for-profit organisation, overseen by a Monitoring Board of public authorities. Its vision of a single set of global accounting standards is supported by G20 leaders and other international organisations with responsibility for the global financial system.

The mission of the IFRS Foundation is to develop International Financial Reporting Standards (IFRS Standards) that bring transparency, accountability and efficiency to financial markets around the world, fostering trust, growth and long-term financial stability. The International Accounting Standards Board (IASB) is the standard-setting body of the IFRS Foundation, made up of independent experts from diverse professional and geographic backgrounds. IFRS is adopted by more than 100 countries globally.

For detailed information on the organisation's structure, the standard-setting process and the spread of IFRS Standards globally, visit www.ifrs.org.