



**Report by the ASCG
on the 40th meeting of its IFRS Committee
30th and 31th July 2015 in Berlin**

The IFRS Committee was informed about the IASB's draft ED/2015/5 ***Remeasurement on a Plan Amendment, Curtailment or Settlement/Availability of a Refund from a Defined Benefit Plan (Proposed amendments to IAS 19 und IFRIC 14)***. While the IFRS Committee agreed to the proposed amendments to IFRIC 14, it refused the proposed amendments to IAS 19.

In addition, the IFRS Committee continued its discussions of the upcoming IASB proposals for a revised **Conceptual Framework**. The debate focused on the proposals regarding the revised measurement guidance and the distinction between profit or loss and other comprehensive income. No decisions were made.

Furthermore, the IFRS Committee was informed about selected **IASB research projects**.

With respect to the new standards on **Revenue Recognition** the IFRS Committee initially discussed the Exposure Draft **ED/2015/6 Clarifications to IFRS 15** and received an update about recent developments at both, the IASB's and the FASB's level, regarding proposed clarifications to IFRS 15 and Topic 606.

Additionally, the IFRS Committee was informed about the Report and Feedback Statement of the IASB's **Post-implementation Review of IFRS 3 Business Combinations**. In particular, the IFRS Committee discussed the findings about the definition of a business and accounting for goodwill.

Finally, the IFRS Committee deliberated the ongoing discussion regarding **IFRS 4 Insurance Contracts**, particularly the IASB's tentative decisions regarding direct participating contracts and the interaction of IFRS 4 and IFRS 9.