

**Report by the ASCG on the
46th meeting of its IFRS Technical Committee
08 and 09 February 2016 in Berlin**

At the beginning of its 46th meeting, the IFRS Technical Committee continued its discussion on the **EFRAG Discussion Paper *The Statement of Cash Flows – Issues for Financial Institutions*** jointly with the German EFRAG TEG member Professor Guenther Gebhardt. The Committee confirmed its tentative leanings derived at in the previous meetings.

In the context of the IASB's project on Insurance Contracts, the IFRS Technical Committee finalised its comment letter regarding **ED/2015/11 *Applying IFRS 9 with IFRS 4***. In its comment letter, the ASCG supports the IASB's proposals and suggests only minor amendments.

The IFRS Technical Committee also finalised its comment letter on ED/2015/8 ***IFRS Practice Statement: Application of Materiality to Financial Statements***. In its comment letter, the Committee raises reservations about the usefulness of the proposed Practice Statement for preparers who have a reasonable accounting knowledge about IFRSs.

Furthermore, the IFRS Technical Committee received an overview of **IFRS 16 *Leases***, followed by a comparison with the forthcoming provisions of U.S. GAAP.

in addition, the IFRS Technical Committee deliberated the issues and **tentative decisions of the IFRS Interpretations Committee** in its January 2016 meeting. The IFRS Technical Committee intends to comment on the tentative decision on the IFRIC 12 issue as well as on the final decisions on several IFRS 5 issues.

Finally, the IFRS Technical Committee initially discussed the Cogito-Paper ***The Future of Corporate Reporting – creating the dynamics for change der Fédération des Experts-comptables Européens*** (FEE). The discussion will be continued at future meetings.

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