

**Report by the ASCG on the
51st meeting of its IFRS Technical Committee
28 July 2016 in Berlin**

At the beginning of its 51st meeting, the IFRS Technical Committee continued its discussion of **IDW ERS HFA 48 (Issues of Accounting for Financial Instruments under IFRS 9)**. The committee also discussed the Draft of an Extension to ERS HFA 48 addressing Hedge Accounting that had been published recently. The Committee has certain remarks as well as proposals to improve the wording of selected sections and intends to address these by means of a comment letter to the IDW.

Furthermore, the IFRS Technical Committee started its discussion about the **IASB's ED/2016/1 Definition of a Business and Accounting for Previously Held Interests (Proposed amendments to IFRS 3 and IFRS 11)** and discussed the questions raised in the ED as a basis for a comment letter. Whilst the Committee supported the proposed amendments regarding the accounting for previously held interests, it assessed the proposals with regard to the definition of a business to be neither clear nor useful.

As a result of the IFRS Technical Committee's discussion on the upcoming endorsement of the **IFRS 2 Amendment Classification and Measurement of Share-based Payment Transactions** the Committee decided to request EFRAG TEG to deliberate certain aspects of the issue on net settlement features again, i.e. the mechanics of the amendment in a progressive tax rate system as well as the catch-up adjustment upon bifurcation.

Finally, the IFRS Technical Committee received an overview about recent and upcoming **Activities on EFRAG's proactive projects** which are largely based on the results of EFRAG's agenda consultation.

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