

**Report by the ASCG on the
61st meeting of its IFRS Technical Committee
4th and 5th September 2017 in Berlin**

In preparation of its outreach event and public discussion on 11 September 2017 about on the IASB's discussion paper: ***Disclosure Initiative - Principles of Disclosure***, the Technical Committee debated the remaining issues in its draft comment letter to the IASB. In addition, the Technical Committee discussed the additional questions raised by EFRAG regarding the IASB discussion paper.

Next, the IFRS Technical Committee discussed the third amendment of the IDW's **Draft of an Extension to ERS HFA 48** (Issues of Accounting for Financial Instruments under IFRS 9) that solely addresses *Modification of Financial Assets*. The Committee decided to request its Financial Instruments Working Group to discuss the draft and to develop numeric examples. The Technical Committee would then continue its deliberations on this basis.

Further, the IFRS Technical Committee deliberated EFRAG's **Draft Endorsement Advice on IFRIC 23 Uncertainty over Income Tax Treatments**. The Committee supports EFRAG's positive endorsement advice and decided not to submit a separate comment letter. Rather, the view will be submitted through the ASCG's participation in EFRAG TEG and Board.

In addition, the IFRS Technical Committee received an overview on **IFRS 17 Insurance Contracts** in preparation for EFRAG's endorsement process. In particular, the Committee discussed the general model (building block approach) of the Standard.

Afterwards, the IFRS Technical Committee re-deliberated its **Implementation Guidance on IFRS 2** with respect to net settlement features. The Committee approved the Guidance subject to minor amendments that are editorial in nature, as agreed upon in this meeting.

Finally, the IFRS Technical Committee and the German GAAP Technical Committee jointly discussed the comment letters submitted to the ASCG regarding **E-GAAS 8 Proposed amendments to GAS 20 Group Management Report** as well as the feedback received during the public discussion on 31 August 2017 regarding the same issue. The focus of the Committees' discussion was on the definition of the term "risk", the reporting on the level of sub-aspects, and guidance on when reporting is deemed to be proportionate. These discussions led to amendments of the draft. The final standard will be voted on in the course of the German GAAP Technical Committee's next meeting on 22 September 2017.

Contact:

Zimmerstr. 30 D-10969 Berlin
Phone: +49 (0)30 206412-0
Fax: +49 (0)30 206412-15
E-Mail: info@drsc.de

Bank Details:

Deutsche Bank Berlin
Account. 0 700 781 00, BLZ 100 700 00
IBAN-Nr. DE26 1007 0000 0070 0781 00
BIC (Swift-Code) DEUTDE33HAN

Register of Associations:

District Court Berlin-Charlottenburg, VR 18526 Nz

Executive Committee:

Prof. Dr. Andreas Barckow (President)
Peter Missler (Vice-President)