

**Report by the ASCG on the
62nd meeting of its IFRS Technical Committee
19th and 20th October 2017 in Berlin**

At the beginning of its 62nd meeting, the IFRS Technical Committee discussed the IASB exposure drafts ED/2017/5 **Accounting Policies and Accounting Estimates** (Amendments to IAS 8) and ED/2017/6 **Definition of Material** (Amendments to IAS 1 and IAS 8). The IFRS Technical Committee will finalise its comment letters to the IASB and EFRAG on both exposure drafts at its next meeting.

Further, the IFRS Technical Committee decided to comment on **EFRAG's Discussion Paper Goodwill Impairment Test: Can it be improved?** and started its deliberation on how an entity should allocate goodwill and on when an entity should determine the recoverable amount.

In addition, the IFRS Technical Committee deliberated the issues and tentative decisions of the **IFRS Interpretations Committee** reached at its September 2017 meeting. The Technical Committee agreed with the agenda decisions and, hence, saw no necessity to respond to the Interpretations Committee.

Finally, the IFRS Technical Committee received an overview on **IFRS 17 Insurance Contracts** in preparation for EFRAG's endorsement process. In particular, the IFRS Technical Committee discussed in detail the model for contracts with direct participating features, the so called 'variable fee approach'. The IFRS Technical Committee intends to continue debating specific accounting and implementation issues regarding IFRS 17.

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