

**Report by the ASCG on the
96th meeting of the IFRS Technical Committee
on 25th January 2021**

At the beginning, the IFRS Technical Committee finalised its deliberation of EFRAG's **Draft Endorsement Advice on IFRS 17**. The Committee was provided with the latest findings of the ASCG's Insurance Working Group. Having discussed all aspects and questions of the DEA, the Committee confirmed its views in the ASCG's cover letter as well as the draft answers to the Questions raised by EFRAG. Both shall be submitted to EFRAG in a timely fashion.

Further, the IFRS Technical Committee initially discussed the Request for Information (RfI) as part of the **Post-implementation Review (PiR) on IFRS 10, IFRS 11 and IFRS 12**. This initial discussion focused on the questions on IFRS 10. In the opinion of the IFRS Technical Committee, IFRS 10 provides a robust set of principles for assessing whether an investor has obtained control over an investee. In individual circumstances, this assessment can be challenging in practice; however, this is often due to the complexity of individual contractual arrangements and not due to fundamental deficiencies in IFRS 10. However, with regard to cross-cutting issues, the IFRS Technical Committee concluded that there is a need for further clarification by the IASB.

The IFRS Technical Committee decided to comment on the *RfI* and to consult the interested public in an outreach event. The IFRS Technical Committee will continue its discussion at its next meeting.

Finally, the IFRS Technical Committee was provided with an initial overview of the content of the IASB Discussion Paper **DP/2020/2 Business Combinations under Common Control**. In the opinion of the IFRS Technical Committee, the scope of the project should be as broad as possible in order to initially discuss all affected topics, i.e., transactions under common control. Subsequently, individual topics could then be addressed by the IASB in different ways or, if necessary, deliberately and justifiably excluded from further work. The IFRS Technical Committee aims at submitting a comment letter by 1 September 2021.

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