



asian-oceanian
standard-setters group



Australian Government

Australian Accounting Standards Board

Financial Instruments and Liabilities Working Group

Leader: Australia

AOSSG Interim Meeting – September 2017

Overview of the Financial Instruments and Liabilities Working Group

Overview of FI and Liabilities WG

Members

- ▶ Australia (Leader)
- ▶ China
- ▶ Hong Kong
- ▶ India
- ▶ Japan
- ▶ Korea
- ▶ Singapore
- ▶ Sri Lanka
- ▶ Syria
- ▶ Thailand

Overview of FI and Liabilities WG

Standards

IFRSs

- ▶ IFRS 2
- ▶ IFRS 4
- ▶ IFRS 7
- ▶ IFRS 9
- ▶ IFRS 16
- ▶ IFRS 17

IASs

- ▶ IAS 19
- ▶ IAS 26
- ▶ IAS 32
- ▶ IAS 37
- ▶ IAS 39

IASB Projects

- ▶ **Financial Instruments with Characteristics of Equity (FICE)**
- ▶ **Plan Amendment, Curtailment or Settlement**
- ▶ **Prepayment Features with Negative Compensation**
- ▶ **Share-based Payment**
- ▶ **Dynamic Risk Management**
- ▶ **Discount Rates**
- ▶ **Fees in the ‘10 per cent test for derecognition’**

Sub-Working Groups

LEADER

IFRS 16 *Leases*

India

IFRS 4/IFRS 17 *Insurance Contracts*

Korea

IFRS 9 Impairment

Japan

Pollutant Pricing Mechanisms

China

Financial Instruments and DRM,
Provisions, Employee Benefits and
Retirement Benefit Plans

Australia

IASB Activities Related to Group

Project	Type	Next Milestone	Expected Date
Financial Instruments with Characteristics of Equity	Research	Discussion Paper	Dec 2017
Plan Amendment, Curtailment or Settlement (IAS 19)	Maintenance	IFRS Amendment	H1 2018
Prepayment Features with Negative Compensation (IFRS 9)	Maintenance	IFRS Amendment	Oct 2017
Share-based Payment	Research	Research Summary	H1 2018
Dynamic Risk Management	Research	Discussion Paper	H2 2018
Discount Rates	Research	Research Summary	H1 2018
Fees in the '10 per cent test' for derecognition (IFRS 9)	Maintenance	Exposure Draft	Not yet known

Strategies: Area of Focus in 2017/2018

Strategy: Focus on projects that have a DP or ED expected to be issued in 2018

- ▶ **Financial Instruments with Characteristics of Equity**
Discussion Paper expected December 2017
- ▶ **Dynamic Risk Management**
Discussion Paper expected H2 2018
Education session at IASB September 2017 meeting

FICE and Dynamic Risk Management

Working group plan 2017-2018

Monitor IASB discussions

Participate in IASB outreach

Educate amongst AOSSG

Consider proposals in own jurisdiction

Discuss proposals amongst AOSSG

Prepare unanimous view and comment to IASB