



THE NINTH ANNUAL AOSSG MEETING

Joining hands in regional cooperation and the development of IFRS
29-30 November 2017 China

Financial Instruments and Liabilities Working Group and Sub-Working Groups 2018 Plan

Janri Pretorius and Kala Kandiah

Who we are

- Financial Instruments & Liabilities Members

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

- Sub-Working Groups

IFRS 16 Leases	IFRS 4/IFRS 17 Insurance Contracts	IFRS 9 Impairment	Pollutant Pricing Mechanisms	Financial Instruments, DRM, Provisions, Employee Benefits, Retirement Benefit Plans
India (Leader)	Korea (Leader)	Japan (Leader)	China (Leader)	Australia (Leader)

- Standards

IFRS 2/ IFRS 4/ IFRS 7/ IFRS 9/ IFRS 16/ IFRS 17/ IAS 19/ IAS 26/ IAS 32/ IAS 37/
IAS 39/ Dynamic Risk Management/FICE/ Pollutant Pricing Mechanisms

IASB activities related to WG

Project	Type	Next Milestone	Expected Date
Plan Amendment, Curtailment or Settlement	Maintenance	IFRS Amendment	January 2018
Financial Instruments with Characteristics of Equity* ¹	Research	Discussion Paper	H1 2018
Availability of a refund (amendments to IFRIC 14 – IAS 19)	Maintenance	IFRS Amendment	H1 2018
Discount Rates	Research	Research Project	H1 2018
Share-based Payment	Research	Research Project	H1 2018
Dynamic Risk Management	Research	Discussion Paper	H2 2018
Fees in the '10 per cent' test for derecognition' (amendments to IFRS 9)	Maintenance	Exposure Draft	Not yet known

1. In addition to this, in December 2017, the IASB is expected to release *Income tax consequences of payments on instruments classified as equity (Amendments to IAS 12)* which will be covered by the Revenues, Expenses and Others Working Group

Working Group Priorities for 2018

- Financial Instruments with Characteristics of Equity (FICE) Discussion Paper (H1 2018)
- Dynamic Risk Management Discussion Paper (H2 2018)
- Meetings to be held in line with project deliverables



Sub-Working Group Priorities

	Leader	Meetings	Priorities
IFRS 16 Leases	India	Bi-monthly	Definition of leases, Lessor and Lessee accounting, sale-and-lease back transactions
IFRS 4/IFRS 17 Insurance Contracts	Korea	Semi-annually	Monitor IASB Insurance TRG / IASB discussions, Asian-Oceanic (AO) IFRS 17 workshop, implementation issues
IFRS 9 Impairment	Japan	Ad-hoc	IFRS 9 implementation issues
Pollutant Pricing Mechanisms (PPMs)	China	Quarterly	Current PPMs in AO region, Summary of existing PPM accounting standards used in AO, Seminar for existing PPM problems
Financial Instruments and DRM, Provisions, Employee Benefits and Retirement Benefit Plans	Australia	Bi-monthly	FICE, DRM, IFRS 9 implementation issues (excluding impairment), any other IASB or AO regional issues

Working Group Contact Details

Kala Kandiah

Technical Director

kkandiah@asb.gov.au

+613 9617 7626

Janri Pretorius

Senior Project Manager

jpretorius@asb.gov.au

+613 9617 7620



Discussion group

AASB Alumni



@AASBAustralia

@krispeachAASB