



Accounting Standards Board

Aldwych House, 71-91 Aldwych, London WC2B 4HN
Telephone: 020 7492 2300 Fax: 020 7492 2399
www.frc.org.uk/asb



D19 Comment Letters
International Accounting Standards Board
30 Cannon Street
London
EC4M 6XH

26 October 2006

Dear Sirs

IFRIC Draft Interpretation D19 'IAS 19 – The Asset Ceiling: Availability of Economic Benefits and Minimum Funding Requirements'

I am writing to give the views of the ASB's Urgent Issues Task Force (UITF) on IFRIC D19.

We agree with the IFRIC's proposed consensus.

We suggest that the IFRIC should reconsider the title of the Interpretation, perhaps simply 'IAS 19 – Minimum Funding Requirements' is more accurate, since it applies where there are deficits as well as surpluses.

The draft Interpretation proposes that it should be applied retrospectively. We agree with that. However, the effective date should provide sufficient lead time for entities to assess their minimum funding requirements worldwide and to consider their rights to recover surpluses.

Yours sincerely

Ian Mackintosh
Chairman