



# EFRAG UPDATE

OCTOBER 2018

The EFRAG Update is published on a monthly basis to inform constituents about due process publications, public technical discussions held and decisions taken during that month.

## PUBLICATIONS

### Final Endorsement Advice

On 12 October EFRAG submitted its endorsement advice relating to *Amendments to References to the Conceptual Framework in IFRS Standards* ('the Amendments') for use in the European Union and European Economic Area to the European Commission.

For more details, please see the [EFRAG website](#).

### Letter to the European Supervisory Authorities (ESAs) on IFRS 17

On 26 October EFRAG sent a letter to the ESAs to clarify certain steps taken in the endorsement advice process of IFRS 17 *Insurance Contracts*, in response to the letter received on 18 October 2018.

For more details, please see the [EFRAG website](#).

### Debt or equity? Impact assessment surveys

On 24 October EFRAG published surveys for preparers and users of financial statements to on the expected impact of the proposals in the IASB's Discussion Paper *Financial Instruments with Characteristics of Equity*. Responses to these surveys will be used by EFRAG in developing an early-stage impact assessment and will provide additional evidence to help inform EFRAG's final comment letter to the IASB. The deadline to complete the surveys is 26 November 2018.

For more details, please see the [EFRAG website](#).

### Debt or equity? Joint outreach event in Milan

On 4 October EFRAG and the Organismo Italiano di Contabilità (OIC) published an invitation to a joint outreach event on the IASB's Discussion Paper *Financial Instruments with Characteristics of Equity*. The event will take place on 7 November 2018 in Milan with participation by the IASB.

For more details, please see the [EFRAG website](#).

### Debt or equity? Joint outreach event in Brussels

On 11 October EFRAG, in collaboration with the European Federation of Financial Analysts Societies (EFFAS), the Belgian Association of Financial Analysts (ABAF-BVFA) and the IASB published an invitation to a joint user outreach event on the IASB's Discussion Paper *Financial Instruments with Characteristics of Equity*. The event will take place on 26 November 2018 in Brussels.

For more details, please see the [EFRAG website](#).



### Debt or equity? Joint outreach event in Brussels

On 12 October EFRAG in collaboration with FSR - Danish Auditors and Confederation of Danish Industry (DI) published an invitation to a joint outreach event on the IASB's Discussion Paper *Financial Instruments with Characteristics of Equity*. The event will take place on 23 November 2018 in Copenhagen with participation by the IASB.

For more details, please see the [EFRAG website](#).

### Debt or equity? Joint outreach event in Amsterdam

On 15 October EFRAG in collaboration with DASB and Eumedion published an invitation to a joint outreach event on the IASB's Discussion Paper *Financial Instruments with Characteristics of Equity*. The event will take place on 20 November 2018 in Amsterdam with participation by the IASB.

For more details, please see the [EFRAG website](#).

## OPEN CONSULTATIONS

Title and description	Closing date
EFRAG Draft Comment Letter on the IASB DP/2018/01 on the distinction between liabilities and equity.	3 December 2018

For more information please see [EFRAG's consultations page](#).

## EFRAG BOARD

### Meeting

The EFRAG Board met on [18 October](#) and discussed the following topics:

#### **EFRAG Research Project *Transactions other than Exchanges of Equal Value (ToEEV)***

The EFRAG Board approved the publication of the discussion paper and made some suggestions to improve the drafting. The EFRAG Board also noted that the tentative title is cumbersome and asked the EFRAG Secretariat to consider alternatives.

#### **EFRAG Research Project *Equity Instruments – Impairment and Recycling***

The EFRAG Board decided to redraft the text of the advice to the European Commission (EC) to include a brief introduction, responses to the questions in the EC's request about the need of an impairment model and an appendix summarising the arguments for and against the reintroduction of recycling.

#### **2018 EFRAG Research agenda consultation**

The EFRAG Secretariat provided additional details on the Research project plans on *Crypto Assets* and *Variable and Contingent Payments*. The EFRAG Board offered some suggestions and asked the EFRAG Secretariat to review the proposed timetable for the project on *Crypto Assets*.



## **EFRAG Technical work plan**

The EFRAG Board approved the technical work plan as presented, including classifying the IASB's *Targeted Standards-level Review of Disclosures* as significant.

### October 2018 written procedures

The EFRAG Board approved the following document, using written procedures in October:

- Endorsement advice on *Amendments to References to the Conceptual Framework in IFRS Standards*

### Expected November 2018 written procedures

The EFRAG Board is not expected to approve any documents using written procedures in November.