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Our ref : RJ-EFRAG
Direct dial : 0031-20-3010235
Date : Amsterdam, July 1st, 2015
Re : draft endorsement advice IFRS 9 Financial Instruments

Dear members of the EFRAG Board,

The Dutch Accounting Standards Board (DASB) appreciates the opportunity to respond to your draft endorsement advice on IFRS 9 Financial Instruments. We welcome the IASB's objective to improve financial instrument accounting. Although we believe there are still elements in IFRS 9 that may require some further consideration or field testing, overall we believe it is time to endorse IFRS 9. We expressed similar views in our comments letters to the IASB on its most recent IFRS 9 related exposure drafts. Therefore, we agree in general with your draft endorsement advice on IFRS 9 Financial Instruments.

With respect to the relationship between IFRS 9 and the future accounting for insurance contracts we have the following view. Given the specific circumstances, we believe that your suggested approach to request the IASB to defer the effective date of IFRS 9 for insurance businesses until the future standard for insurance contracts is effective is appropriate. We therefore support EFRAG in its request to the IASB in this respect. We believe however that the progress of the Insurance Contracts project must be closely monitored, in order to ensure that this deferral remains temporary.

Yours sincerely,



Peter Sampers, Chairman Dutch Accounting Standards Board