

SCHEDULED MEETING OF THE INTERNATIONAL ACCOUNTING STANDARDS BOARD

The IASB meeting agenda and timetable for individual agenda items is posted in advance of the meeting on the IASB Website but is subject to change. Observers are encouraged to check the Website shortly before the meeting for last minute changes. The timing of sessions may change on the day of the meeting (without notice) if previous sessions take less or more time than anticipated. The IASB cannot accept any responsibility for losses or inconvenience caused by changes to timing or difficulties in accommodating members of the public.

Monday 13 October 2008

Tuesday 14 October 2008

Wednesday 15 October 2008

Thursday 16 October 2008

Friday 17 October 2008

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Agenda (in alphabetical order):

- **Annual Improvements: IAS 39 – Definition of a derivative**
- **Consolidation**
- **Derecognition**
- **ED of proposed amendments to IFRS 2 and IFRIC 11 – Group cash-settled share-based payment transactions**
- **Expert Advisory Panel on Valuing Financial Instruments in Markets that have become Inactive: update**
- **Fair Value Measurement**
- **Financial Instruments with Characteristics of Equity**
- **IAS 39: Application of the Effective Interest Rate Method**
- **IFRS for Private Entities**
- **Insurance Contract: Education session**
- **Reclassification of Financial Instruments**
- **Technical Plan**
- **US Consolidation amendments: Education session**

RUNNING ORDER

(14 October)

Monday 13 October 2008

Time	Agenda Item
12.30 – 13.30	Reclassification of Financial Instruments (Agenda paper 12) The IASB will consider any inconsistencies in how IAS 39 and US GAAP practice address the issue of reclassifications and whether to eliminate any differences. The Board will assess the suitability of adopting the US GAAP approach and whether adapting IFRSs will provide relevant information to users of financial statements. The IASB will also consider the potential need to counteract abuse resulting from the ability to reclassify financial instruments, including the suitability of adopting measures used in practice in the United States.

<u>14.00hrs – 16.00hrs</u> Meeting of IASB with EFRAG

Tuesday 14 October 2008

Time	Agenda Item
13.30 – 15.30	US Consolidation amendments: Education session (Agenda paper 4) The FASB staff will summarise the proposed amendments to FIN46R <i>Consolidation of Variable Interest Entities</i>
15.30 – 15.45	Tea / coffee break
15.45 – 16.45	Financial Instruments with Characteristics of Equity (Agenda paper 2) Comment letter analysis for the IASB discussion paper <i>Financial instruments with Characteristics of Equity</i>

Wednesday 15 October 2008

Time	Agenda Item
09.00 – 10.30	<p>Insurance Contracts: Education session (Agenda paper 3)</p> <p>The discussion paper (DP) <i>Preliminary Views on Insurance Contracts</i> expressed the preliminary view that insurance liabilities should be measured at current exit value. In its September meeting, the Board discussed why respondents prefer a measurement that reflects the fact that the insurer intends (and in most cases must) fulfil the liability by paying the contractual benefits as they fall due, rather than by transferring the liability to a third party.</p> <p>At this meeting, the Board will discuss a list of measurement approaches identified by staff as viable candidates for selection in the case of insurance liabilities.</p> <p>The meeting will be educational and no decisions are expected.</p>
10.30 – 11.30	<p>Expert Advisory Panel on Valuing Financial Instruments in Markets that have become Inactive: update (oral update)</p> <p>The staff will provide an update on the Expert Advisory Panel on Valuing Financial Instruments in Inactive Markets.</p> <p>Fair Value Measurement (Agenda paper 9)</p> <p>Bid-ask spreads: At this meeting, the Board will discuss whether to allow pricing conventions (a mid-price convention or bid price for assets and ask price for liabilities) even when another price within the bid-ask spread might be more representative of fair value. The Board will also discuss whether the bid-ask spread guidance will apply to all levels of the hierarchy.</p>
11.30 – 11.45	Tea / coffee break
11.45 – 13.00	<p>IFRS for Private Entities (Agenda paper 5)</p> <p>The Board will address several outstanding issues that have been deferred from previous meetings.</p>
13.00 – 14.00	Lunch
14.00 – 15.00	<p>IAS 39: Application of the Effective Interest Rate Method (Agenda paper 6)</p> <p>The Board will discuss issues related to the application of the effective interest rate method to particular types of financial instruments. In July, IFRIC recommended that the Board consider clarifying or expanding that application guidance in IAS 39</p>
15.00 – 15.30	<p>Annual Improvements: IAS 39 – Definition of a derivative (Agenda paper 8)</p> <p>The Board will consider Annual Improvements question 30 on the definition of a derivative and the ED proposal to remove the reference to a non-financial variable specific to a party to the contract.</p>
15.30 – 15.45	Tea / coffee break
15.45 – 17.45	<p>Derecognition (Agenda paper 7)</p> <p>The staff will present possible approaches to derecognition of financial assets and will ask the Board to select on one of them for the staff to pursue further.</p>

Thursday 16 October 2008

Time	Agenda Item
10.30 – 12.00	Consolidation (Agenda paper 13) The Board will continue to discuss the staff draft of the Consolidation ED, including disclosures
12.00 – 13.00	Lunch
13.00 – 14.00	Technical Plan (Agenda paper 10) The Board will make its review of its Technical Plan. The Plan sets out the expected timetable over the coming 18-24 months for projects on the IASB's active agenda
14.00 – 15.00	Financial Instruments with Characteristics of Equity (Agenda paper 11) The board will discuss which approach provides the best starting point for future deliberations in this project.

Friday 17 October 2008

Time	Agenda Item
10.00 – 11.30	ED of proposed amendments to IFRS 2 and IFRIC 11 – Group cash-settled share-based payment transactions (Agenda paper 14) At this meeting, the staff will report a summary of the IFRIC discussions along with the rationales underlying the recommended changes from the proposals in the ED <i>Originally scheduled as Agenda paper 7 at September 2008 IASB meeting)</i>
11.30 – 12.00	Sweep Issues TBC