

Due process protocol table [last updated: September 2016]

This table summarises the due process steps taken in *Applying IFRS 9 Financial Instrument with IFRS 4 Insurance Contracts (Amendments to IFRS 4)* according to the IASB® Due Process Handbook. Please note that this table relates to the period after publishing the 2015 Exposure Draft *Applying IFRS 9 Financial Instrument with IFRS 4 Insurance Contracts (ED)* (Proposed amendments to IFRS 4). For the table that summarises the due process steps undertaken before the publication of the ED click [here](#).

Step	Required /Optional	Metrics or evidence	Evidence provided to Due Process Oversight Committee (DPOC)	Actions
Consideration of information gathered during consultation				
The Board posts all of the comment letters that are received in relation to the ED on the project pages.	Required if request issued	Letters posted on the project pages.	The IASB (Board) has reported on progress as part of its quarterly report at Trustee meetings, including summary statistics of respondents.	All comment letters that the Board received on the ED (96 comment letters) have been posted on the project page of the IFRS Foundation website. A comment letter analysis was presented to the Board at its March 2016 meeting (see Agenda Papers 14–14C ¹), and is available on the project page of the IFRS Foundation website. Progress has been reported in the quarterly report at Trustee meetings.
Round-tables between external participants and members of the Board.	Optional	Extent of meetings held.	The DPOC has received a report of outreach activities.	Formal round-table meetings were not considered necessary in the light of the extensive outreach performed by staff with the affected preparers and users, which is a limited population.
Board meetings are held in public, with papers being available for observers. All decisions are made in public sessions.	Required	Meetings held. The project page on the website contains a full description with up-to-date information. Meeting papers posted in a timely fashion. Extent of meetings with consultative group held and confirmation that critical issues have been reviewed with them.	The Board and the DPOC have discussed progress on major projects, in relation to the due process being conducted. The Board and the DPOC have reviewed the due process over the project life cycle, and how any issues about the due process have been/are being addressed. The DPOC has met with the Advisory Council to understand stakeholders' perspectives. The DPOC has reviewed and responded to comments on due process, as appropriate.	The Board discussed the interaction of IFRS 4 <i>Insurance Contracts</i> and IFRS 9 <i>Financial Instruments</i> (IFRS 9) prior to the finalisation of the effective date of IFRS 9 (in seven Agenda Papers between 2009 and 2014). Subsequent to this, the Board further discussed the interaction in January, March, May to October 2015, March to May 2016 and July 2016. Details of the project are available on the IFRS Foundation website. The website contains a full description of the project, meeting papers and decision summaries. The DPOC was updated during its quarterly meetings on the status of the Amendments to IFRS 4. Papers that had been posted late are reported to the DPOC together with the reasons for the late posting.
Analysis of likely effects of the forthcoming Standard or major amendment, for example, costs or on-going associated costs.	Required	Publication of the Effect Analysis.	The Board and the DPOC have reviewed the results of the Effects Analysis and how it has considered such findings in the proposed Standard. The Board has provided a copy of the Effects Analysis to the DPOC at the point of the Standard's publication.	An analysis of likely effects of the amendments is included in the paragraphs 5–18 of Agenda Paper 14F <i>Insurance Contracts and IFRS 9: Due process and permission for balloting</i> ² of the May 2016 Board meeting. The DPOC has received a copy of this paper and confirmed that its review of due process on this project was complete.

¹ The papers are available on the project page of the website (<http://www.ifrs.org/Current-Projects/IASB-Projects/Different-effective-dates-of-IFRS-9-Financial-Instruments-and-the-new-insurance-contracts-Standard/Pages/Board-discussion-and-papers-stage-2.aspx>).

² Agenda paper 14F *Insurance Contracts and IFRS 9: Due process and permission for balloting* is also available on the project page of the website (<http://www.ifrs.org/Current-Projects/IASB-Projects/Different-effective-dates-of-IFRS-9-Financial-Instruments-and-the-new-insurance-contracts-Standard/Pages/Board-discussion-and-papers-stage-2.aspx>).

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Email alerts are issued to registered recipients.	Optional	Evidence that alerts have occurred.	The DPOC has received a report of outreach activities.	Subscribers on the insurance contracts project have been notified when updates to the website have been made using the News section of the project page and subscriber email alerts.
Outreach meetings to promote debate and hear views on proposals that are published for public comment.	Optional	Extent of meetings held, including efforts aimed at investors.	The DPOC has received a report of outreach activities.	Staff conducted outreach with approximately 70 users of financial statements from multiple jurisdictions. After the publication of the ED, they also discussed the topic extensively with groups such as the Capital Markets Advisory Committee (CMAC) and the Corporate Reporting Users Forum (CRUF). Approximately 20 meetings with constituents, other than users of financial statements, were also conducted after the publication of the ED ³ .
Regional discussion forums are organised with national standard-setters and the Board.	Optional	Extent of meetings held.	The DPOC has received a report of outreach activities.	Regional discussion forums were not considered necessary in the light of the extensive outreach performed by staff with the affected preparers and users, which is a limited population.
Finalisation				
Due process steps are reviewed by the Board.	Required	Summary of all due process steps have been discussed by the Board before a Standard is issued.	The DPOC has received a summary report of the due process steps that have been followed before the Standard is issued.	At its May 2016 meeting the Board reviewed the mandatory and non-mandatory due process steps that the Board had taken so far in developing the Amendments to IFRS 4. It also considered the re-exposure criteria in the Due Process Handbook. All 14 Board members confirmed that they were satisfied that the Board had completed all the necessary due process steps in relation to the project and instructed the staff to commence the drafting process for the Amendments to IFRS 4.
Need for re-exposure of a Standard is considered.	Required	An analysis of the need to re-expose is considered at a public Board meeting, using the agreed criteria.	The Board has discussed its thinking on the issue of re-exposure with the DPOC.	At its May 2016 meeting the Board reviewed the criteria for re-exposure and decided that it need not re-expose the amendments. The changes that the Board made to the ED proposals during redeliberations were not fundamental and responded to the feedback received.

³ At some of those meetings, attendees also discussed the forthcoming insurance contracts Standard.

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The Board sets an effective date for the Standard, considering the need for effective implementation, generally providing at least a year.	Required	Effective date set, with full consideration of the implementation challenges.	The Board has discussed any proposed shortening of the period for effective application with the DPOC.	The Board confirmed the effective date proposed in the ED, because it allows for sufficient implementation time by preparers, given the nature of the amendments and the fact that the amendments are optional.
Drafting				
Drafting quality assurance steps are adequate.	Required	The Translations team has been included in the review process.	The DPOC has received a summary report of the due process steps that have been followed before a Standard is issued.	The Translations team have reviewed the drafts as part of the balloting process. This takes into account the requirement for the proposed document to be translated into different languages.
Drafting quality assurance steps are adequate.	Required	The XBRL team has been included in the review process.	The DPOC has received a summary report of the due process steps that have been followed before a Standard is issued.	The XBRL team have reviewed the drafts as part of the balloting process to take into account the need for the language, in the proposed document, to be translatable into the IFRS XBRL Taxonomy.
Drafting quality assurance steps are adequate.	Optional	The Editorial team has been included in the review process. In addition, external reviewers have been used to review drafts, as part of the editorial review process. All comments collected have been considered by the Board.	The DPOC has received a summary report of the due process steps that have been followed before an ED is issued, including the extent to which external reviewers have been used in the drafting process.	The staff have liaised with the editorial team and have provided drafts for them to review prior to finalising the amendments. The staff sent a draft of the amendments to external parties for a fatal flaw review before finalising. This process allows external parties to review and report back to the staff on the clarity of the draft.
Drafting quality assurance steps are adequate.	Optional	Draft for editorial review has been made available to members of the International Forum of Accounting Standard Setters (IFASS) and the comments have been collected and considered by the Board.	The DPOC has received a summary report of the due process steps that have been followed before a Standard is issued.	As usual, a draft was made available on an internal site accessible to members of the IFASS.
Drafting quality assurance steps are adequate.	Optional	Draft for editorial review has been posted on the project page of the website.	The DPOC has received a summary report of the due process steps that have been followed before a Standard is issued.	The staff did not publish a draft of the amendments on the project page of the website. The amendments did not fundamentally change from the ED. However, the staff sent a draft of the amendments to external parties for fatal flaw review before the amendments were finalised.

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Publication				
Press release to announce the final Standard.	Required	Press release has been announced in a timely fashion. Media coverage of the release.	The DPOC has received a copy of the press release and a summary of the media coverage.	The press release was announced in a timely fashion and was made available on the project page of the IFRS Foundation website.
A Feedback Statement is provided, which provides high level executive summaries of the Standard and explains how the Board has responded to the comments received.	Required	Publication of the Feedback Statement.	The Board has provided a copy of the Feedback Statement to the DPOC at the point of the Standard's publication.	This is applicable only for new Standards. However, the staff have explained in the Project Summary how the Board responded to the comments received.
Podcast to provide interested parties with high level updates or other useful information about the Standard.	Optional	Number of podcasts held.	The DPOC has received a report of outreach activities.	A webinar providing an overview of the Amendments to IFRS 4 was made available on the project page of the IFRS Foundation website.
Standard is published.	Required	Official release.	The DPOC to be informed of the release.	The Amendments to IFRS 4 was published in September 2016 with the DPOC informed at its next meeting in October 2016.