

## **Outreach activities conducted on the different effective dates of IFRS 9 Financial Instruments and the new insurance contracts Standard.**

In the period from 3 August to 4 September 2015, IASB members and staff conducted 42 meetings and calls with over 50 users of financial statements. This undertaking was seeking to understand:

- a) Whether any increased volatility in profit or loss during the period when IFRS 9 is applied in conjunction with IFRS 4 would make financial statements of insurers less understandable, and why;
- b) Whether it would be preferable for accounting changes for financial assets and insurance contract liabilities to be implemented consecutively or simultaneously, and why;
- c) Which approach, or approaches, would result in useful information for users of financial statements, and why:
  - i. the Deferral Approach, or
  - ii. the Overlay Approach; and
- d) How those approaches should be applied and what disclosures would result in useful information.

### **Summary of the outreach**

The staff has prepared a [document](#) that has summarised the results and observations arising from the outreach.