The following papers will be discussed at the December IASB meeting:

(a) Agenda Paper 5A – Transition requirements sweep issue. This paper discusses an update to transition requirements recommended to align them with proposals decided on in the November 2012 meeting.

(b) Agenda Paper 5B – Due process considerations. This paper analyses the IASB’s compliance with due process requirements during the development of the three bucket model.

(c) Agenda Paper 5C – Re-exposure, comment period, and permission to draft. This paper requests permission to publish a Re-exposure Draft—with a suggested comment period of 120 days—and begin the balloting process.

Next steps

2. If the Board agrees with the staff recommendations, this meeting should enable the staff to begin the balloting process to publish an impairment Re-exposure Draft in the first quarter of 2013.