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**International
Accounting Standards
Board**

*This document is provided as a convenience to observers at IASB meetings, to assist them in following the Board's discussion. It does not represent an official position of the IASB. Board positions are set out in Standards.
These notes are based on the staff papers prepared for the IASB. Paragraph numbers correspond to paragraph numbers used in the IASB papers. However, because these notes are less detailed, some paragraph numbers are not used.*

INFORMATION FOR OBSERVERS

Board Meeting: February 2008, London

Project: Insurance Contracts

Subject: Cover note (Agenda paper 2)

Purpose of the discussion at this meeting

1. The objectives of the discussion at this meeting are:
 - (a) to give the Board a high-level overview of the responses to the Discussion Paper *Preliminary Views on Insurance Contracts* (agenda paper 2A).
 - (b) to outline two cross-cutting issues raised by respondents. The aim of the discussion of these issues is to trigger some thinking and identify possible paths for further research, without reaching conclusions at this stage. The two issues are:
 - (i) Accounting for the whole contract? (agenda paper 2B)
 - (ii) Settlement value as a candidate measurement attribute (agenda paper 2C)
 - (c) to inform the Board of the staff's proposed work plan (agenda paper 2D).