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Project	<b>Insurance Contracts</b>
Topic	<b>Timetable for Board discussions</b>

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## **Purpose of this paper**

1. This paper gives an updated project timetable for the boards' discussions.
2. We aim for publication of the exposure draft in May 2010. During previous meetings, the boards reached different conclusions on some topics or asked for further analysis by staff. Staff acknowledges that this is an extremely challenging time table that depends heavily on progress at the March joint meetings. Furthermore, we will (have to) use extra meetings as much as possible. We also intend to use (extra) IASB and FASB only meetings to deal with issues that, in the staff's view, do not necessarily have to be discussed at a joint meeting.
3. The timetable does not show any Working Group meetings. We do not plan to hold another Working Group meeting before publication of the exposure draft. If appropriate, we will seek feedback from Working Group participants by other means, such as e-mail.

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This paper has been prepared by the technical staff of the FASB and the IASCF for discussion at a public meeting of the FASB or the IASB.

The views expressed in this paper are those of the staff preparing the paper. They do not purport to represent the views of any individual members of the FASB or the IASB.

Comments made in relation to the application of U.S. GAAP or IFRSs do not purport to be acceptable or unacceptable application of U.S. GAAP or IFRSs.

The tentative decisions made by the FASB or the IASB at public meetings are reported in FASB *Action Alert* or in IASB *Update*. Official pronouncements of the FASB or the IASB are published only after each board has completed its full due process, including appropriate public consultation and formal voting procedures.

## Appendix: Timetable for Board discussions

<b>Unbundling, including embedded derivatives (follow-up to Follow-up discussion)</b>	April 2010 (Joint meeting)
<b>Level of aggregation for the measurement of insurance contracts</b>	April 2010 (Joint meetings)
<b>Other follow-up items (as a follow-up to the analysis of the field testing results):</b> <ul style="list-style-type: none"> <li>• <b>Contract boundaries</b></li> <li>• <b>Discount rate (day one loss issue)</b></li> <li>• <b>Unearned premiums approach</b></li> </ul>	April 2010 (Joint meetings or, perhaps for some issues, IASB/FASB only meeting)
<b>Transition</b> Other relevant projects: Financial instruments	April 2010 (IASB/FASB only meeting)
<b>Recognition and derecognition (follow-up to November discussion)</b> Other relevant projects: concepts (recognition and derecognition), derecognition, revenue recognition	April 2010 (IASB/FASB only meeting)
<b>Business Combinations</b>	April 2010 (IASB/FASB only meeting)
<b>Pre balloting</b>	April 2010
<b>Sweep issues</b>	April 2010
<b>Publication of Exposure Draft</b>	May 2010
<b>Comments due</b>	September 2010
<b>Summary of comments</b>	September 2010

**Staff paper**

<b>Discussion of issues from comment letters</b> <ul style="list-style-type: none"><li>• The issues, both the content and the total number, cannot be estimated at this stage</li><li>• But we probably need to bring something to the Board every month</li></ul>	September 2010 – February 2011
<b>Pre balloting</b>	March/ April 2011
<b>Sweep</b>	May 2011
<b>Balloting of final standard</b>	June 2011