

Staff Paper

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Project	Insurance contracts	
Topic	Cover note	

Objective of the meeting

1. The staff intends to present the following topics:
 - (a) Agenda paper 3A/ Memorandum 52A discusses unbundling.
 - (b) Agenda paper 3B/ Memorandum 52B addresses two follow-up issues for unit-linked contracts:
 - (i) the accounting mismatches that arise from the measurement of the assets backing unit-linked contracts and
 - (ii) the presentation of assets, expenses and income.
 - (c) Agenda paper 3C/ Memorandum 52C deals with three issues regarding the simplified measurement approach:
 - (i) the criteria for applying the simplified measurement,
 - (ii) the treatment of acquisition costs and
 - (iii) the discount rate for accreting interest.

This paper has been prepared by the technical staff of the IFRS Foundation for discussion at a public meeting of 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 IASB.

Comments made in relation to the application of an IFRS do not purport to be acceptable or unacceptable application of that IFRS—only the IFRS Interpretations Committee or the IASB can make such a determination.

The tentative decisions made by the IASB at its public meetings are reported in IASB *Update*. Official pronouncements of the IASB, including Discussion Papers, Exposure Drafts, IFRSs and Interpretations are published only after it has completed its full due process, including appropriate public consultation and formal voting procedures.

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- (d) Agenda paper 3D/ Memorandum 52D discusses the release of the residual margin for investment contracts with a discretionary participating feature.
- 2. If boards' comments on the pre-ballot/staff draft of the forthcoming exposure draft give rise to additional sweep issues, we will also bring those the July meeting.
- 3. The staff plan to prepare a ballot draft as soon as possible after the July meeting.