



Hans van der Veen	hvanderveen@iasb.org	+44 (0)20 7246 6464
Mark Trench	metrench@fasb.org	+1 (0)203 956 3455
Jeffrey Cropsey	jdcropsey@fasb.org	+1 (0)203 956 5305

Project **Insurance Contracts**
Topic **Timetable for Board discussions**

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 April 2010.
3. The timetable included in this paper does not show the timing of outstanding FASB discussions for issues on which the IASB has already made tentative decisions.
4. 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. Where appropriate, we will seek feedback from Working Group participants by other means, such as e-mail.

This paper has been prepared by the technical staff of the FAF 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

<p>Policyholder participation (follow-up to November meeting)</p> <p>Other relevant projects: concepts (elements, recognition), financial instruments with characteristics of equity</p>	January 2009
<p>Margins (follow-up to December meeting)</p> <ul style="list-style-type: none"> • Guidance on margins <p>Other relevant projects: revenue recognition, liabilities</p>	January 2009
<p>Presentation (follow-up to December discussion)</p> <p>Other relevant projects: revenue recognition, employee benefits, presentation of financial statements, financial instruments</p>	January 2009
<p>Participating, unit-linked and index-linked insurance contracts and investment contracts and universal life contracts</p> <p>Other relevant projects: financial instruments, consolidation, derecognition, concepts (reporting entity)</p>	January 2009
<p>Definition and scope (including consideration of whether to deal with policyholder accounting)</p> <p>Other relevant projects: financial instruments, revenue recognition</p>	January 2009
<p>Disclosures</p> <p>Other relevant projects: Financial statement presentation</p>	January/February 2009
<p>Business Combinations</p>	February 2009
<p>Summary of field testing results</p>	February 2009
<p>Reinsurance</p>	February 2009
<p>Transition</p> <p>Other relevant projects: Financial instruments</p>	March 2009

Staff paper

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