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International Accounting Standards Board (IASB)

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London E14 4HD

United Kingdom

10 January 2022

Dear Board Member,

Re: **Exposure Draft: Disclosure Requirements in IFRS Standards—A Pilot Approach (the ED)**

We are very pleased to comment on this exposure draft since the issue of "disclosure overload" has been one of our main concerns relating to IFRS standards for many years.

At the time of each "agenda" consultation, we have raised the need to review this aspect of the standards in depth, a message that we also conveyed during the review of the conceptual framework. Although effort and progress have been observed in recent years, mainly due to the constant efforts of issuers in line with the recommendations of the national regulator, the fact remains that the concerns identified in this ED persist: today notes to financial statements are much too voluminous and an astronomical quantity of details is provided, some of which is often not material or relevant and can quickly discourage users of the reporting, even internally.

To date, it seems to us that the main obstacles to disclosures of better quality are:

- A concept of materiality still too little applied to the disclosures. Even though the IASB has recently amended the standards to confirm that this principle should also be applied to the notes, even for so-called “mandatory” information, in practice, it seems to be rarely applied. We believe that an effective and relevant application of this concept would allow the rationalization of the notes and would really increase their relevance and usefulness. See our specific comments in response to the detailed answers for further explanation;

- A profusion of texts and requirements introduced since the creation of IFRS standards, without a comprehensive review of the whole to ensure overall consistency and a good balance;

- A rather vague vision of the very purpose of the notes to the financial statements which hesitates between:

    - a very complete bible that allows any user to find all the information he wants whatever it is - a pure legal compliance tool which is part of the accounts but which is not an appropriate tool for financial communication either externally or internally; and

    - a targeted and relevant but not exhaustive financial communication vector. Issuers currently use the management report for this purpose, extracting from the notes the information that is actually deemed useful and relevant to communicate about their performance and accountability to the market.

Regarding the commendable project outlined in the ED, which we support overall as it is a valid attempt to find a solution for a long-standing problem, we have however the following major concerns:

- Even if companies play the game and test the proposals, only an exercise carried out jointly by the issuer, auditors, the regulator and users on the same test set of information would be effective in helping to highlight the areas of difficulty. The attitude of auditors and regulators will be absolutely crucial to the resolution of the problem: if the auditors and regulators do not approach the result of the entity’s application of judgment in an open-minded and positive way then entities will continue to treat disclosure in the manner that best protects them from the threat of legal consequences. This will probably mean that a checklist approach and voluminous disclosures will persist.

- It is difficult to get rid of the ingrained habits acquired by all parties over the years. Thus, even though some information is no longer "required" but "suggested", it has been provided for so many years that everyone, including preparers, might not consider removing it. It therefore seems to us that the concrete impact of the proposals can only be tested through a new standard, without the weight of the past biasing the exercise.

  The application of the proposed approached to the two existing standards may not be the best proof of concept as it is necessarily influenced by a long-established practice of providing the existing information. The tests of the proposals of the ED made by preparers on the two standards indicate that they will generally make little change in the volume of information to be provided, whereas IAS 19 in particular has long been identified as a standard that results in far too much disclosure in terms of volume.

- The legal risks and the additional costs that the proposed approach may lead to for preparers mean that they may continue to apply a « checklist » approach using the disclosure items suggested.

To conclude, we welcome this new attempt to solve the "Disclosure problem" and think that some of the proposals would be useful, such as, for example the combination of general and specific objectives with clear explanation to make preparers understand the underlying needs of users. We think however that the careful application of sound judgment to the consideration of materiality will remain the key to the disclosure problem and that preparers should not be left alone to assume the risks of more selective and relevant information. We therefore wonder about the usefulness of reducing "mandatory" disclosures, which we think could actually be retained as long as all parties agree that they should be provided only if material. We therefore support maintaining the current wording for specifying disclosure requirements with which an entity complies, subject to relevance and materiality, in combination with overall and specific information objectives.

Our views are laid out in the appendix. If you require any more information on any of these topics, please do not hesitate to contact us.

Yours sincerely,

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Lise CHORQUES	Lé Quang TRAN VAN	Karine MERLE

Question 1—Using overall disclosure objectives

Paragraphs DG5–DG7 of this Exposure Draft explain how the Board proposes to use overall disclosure objectives in future.

(a) Do you agree that the Board should use overall disclosure objectives within IFRS Standards in future? Why or why not?

(b) Do you agree that overall disclosure objectives would help entities, auditors and regulators determine whether information provided in the notes meets overall user information needs? Why or why not?

We agree that an overall objective is relevant and useful since it provides the path to follow for both preparers and auditors.

However, since it will always be the "ultimate" objective to comply with, we believe that it must be defined in a sufficiently circumscribed manner so as not to lead issuers to take any "legal" risk in the application of their judgment and / or lead to an excessive demand for information from third parties.

Indeed, as mentioned in paragraph DG6, an entity will always have to refer to this overall objective to assess if additional disclosures are needed, and this could go even beyond specific objectives and required items. It could therefore lead to an excessive demand which finally would be counterproductive and which would leave companies in an uncertain legal limbo.

The breadth of coverage implied by paragraph DG6 may lead to the risk that preparers will never be able to be certain that they have presented all the information necessary. In practice, this would require extensive research and a high level of documentation to provide evidence that the entity has indeed verified that no other information in addition to that targeted by the specific objectives should have been provided.

Question 2—Using specific disclosure objectives and the disclosure problem

Paragraphs DG8–DG10 of this Exposure Draft explain how the Board proposes to use specific disclosure objectives in future.

(a) Do you agree that specific disclosure objectives, and the explanation of what the information is intended to help users do, would help entities apply judgements effectively when preparing their financial statements to:

(i) provide relevant information;

(ii) eliminate irrelevant information; and

(iii) communicate information more effectively?

Why or why not? If not, what alternative approach would you suggest and why?

We welcome the specific disclosure objectives in the place of a long checklist of requirements as exists today. We also welcome the explanation of the users' needs that the IASB has considered would be satisfied by these objectives

If well applied, and within the materiality concept, it could effectively help preparers in selecting the relevant information to be disclosed and avoid a "boilerplate" approach. However, as for the overall objectives, these specific objectives should also be well designed and not be so vague and generic that they leave a door open to excessive requests. For example, a reference to "amounts to include in their (users') analyses" is too vague. An entity could not imagine every scenario in respect of the needs of all users. The IASB should therefore be more specific in the description of the users' needs.

Furthermore, in a similar vein, we note that the IASB has indicated in paragraph DG8 that an entity must disclose all material information to achieve the specific objectives. Once again, we think that this will create a level of uncertainty which is too high for entities to be comfortable that they have complied. Please refer to our comments relating to each specific objective for more detail on this issue.

Concerning the users' needs identified by the Board, we support the method as proposed in the basis for conclusions (BC36), since it is based on extensive outreach and study of users' needs, even though we wonder how much time users will actually be able to devote to this issue.

We also welcome the proposal that these needs will be "tested" with preparers, as mentioned in BC39, to ensure that an acceptable cost/ benefice balance is achieved and to assess the real feasibility of the expressed requests. It is essential that the Board be very transparent in its conclusions about why users need such information and that preparers have a real opportunity to challenge the cost/benefit assessment and the relevance of the analyses that result from the information. Without the understanding and acceptance by all stakeholders it is unlikely that the information provided will be the most appropriate and useful.

Concerning the needs of disclosures in support of proposed recognition and measurement requirements as mentioned in BC41, we would request that the Board be very careful not to use disclosures to compensate for shortcomings in the standard or to request alternative accounting treatment. Such disclosures do not help users to understand the financial statements but rather seem to discredit the current accounting treatment, thus and encouraging restatements on the basis of the information that would be given in the notes.

Finally, as mentioned in our cover letter, while we believe that such specific objectives may help eliminate irrelevant information in the context of a new standard, we believe that it would be much more difficult for all stakeholders to give up all the disclosures that they currently provide and have done so for a while.

(b) Do you agree that specific disclosure objectives, and the explanation of what the information is intended to help users do, would provide a sufficient basis for auditors and regulators to determine whether an entity has applied judgements effectively when preparing their financial statements? Why or why not?

Question 3—Increased application of judgement

Paragraphs DG2–DG3 and DG8–DG13 of this Exposure Draft explain why, in future, the Board proposes to:

(a) use prescriptive language to require an entity to comply with the disclosure objectives.

(b) typically use less prescriptive language when referring to items of information to meet specific disclosure objectives. An entity, therefore, would need to apply judgement to determine the information to disclose in its circumstances.

This approach is intended to shift the focus from applying disclosure requirements like a checklist to determining whether disclosure objectives have been satisfied in the entity's own circumstances. Paragraphs BC188–BC191 of the Basis for Conclusions describe the likely effects of this approach on the behaviour of entities, auditors and regulators towards disclosures in financial statements. Paragraphs BC192–BC212 of the Basis for Conclusions describe the likely effects of this approach on the quality of financial reporting, including the cost consequences of the approach.

(a) Do you agree with this approach? Why or why not? If not, what alternative approach do you suggest and why?

The IASB proposes to indicate for each specific objective "mandatory" information and suggested elements. Even if the principle of materiality is not reiterated in the preamble to each "disclosure" chapter, the Board considers that it also applies to so-called "mandatory" information.

One might then wonder whether a "relevant" application today of the principle of materiality to the notes would not immediately allow issuers to exercise judgment to identify the information to be given and that to be excluded without it being necessary to establish a "hierarchy" as proposed in the exposure draft. Indeed, preparers consider that it will be inappropriate for them to refrain from giving information that is not mandatory but "suggested" if the relative elements are material. The principle of materiality therefore seems to remain the relevant criterion for applying judgment

(b) Do you agree that this approach would be effective in discouraging the use of disclosure requirements in IFRS Standards like a checklist? Why or why not?

Although we agree that this should be a welcome consequence, we do not believe that it will really happen in the near future for standards that are already in force. Indeed, the checklist approach is a very deeply rooted approach for many preparers, auditors and regulators and will be difficult to give up for the current standards. If the checklist approach is not considered to be a departure from IFRS compliance, there is little chance that it will be abandoned very soon. We note the existing difficulty in applying the concept of materiality to disclosures today. In principle, this should also lead to more application of judgment, but it is unsuccessful since all stakeholders seem fearful of not providing the complete set of information required today, even if the elements are not material or significant.

We think that the proposed approach, consisting of the definition of general and specific objectives coupled with an appropriate application of the concept of materiality in the notes to the financial statements, should provide a solid basis upon which to rationalise the notes. We are less convinced by the proposed articulation of required information and suggested information, which we think is unlikely to result in the avoidance of a checklist approach.

In fact, if one defines the general and specific objectives in an "open-ended" way, and at the same time provides a list of suggested disclosure items, entities will feel that they must provide all the information mentioned in order to protect themselves from reproach and not run any risks. This may also apply apply to information which is not material. We are sceptical about whether the use of non-prescriptive language will be effective, since even information which is categorised as non-mandatory creates the risk that it will become mandatory in practice because entities will feel better protected by providing all that is listed.

In summary, although we strongly support the application of judgement in the interest of increased relevance, this must nonetheless be contained within a framework which is secure and protects the entity.

(c) Do you agree that this approach would be effective in helping to address the disclosure problem? For example, would the approach help entities provide decision-useful information in financial statements? Why or why not?

We agree that the proposed approach is a good step and should help with addressing the disclosure problem. The most difficult and longest part of the work will certainly be the educational effort to encourage all stakeholders to change their habits and ways of thinking about disclosure. Perhaps some illustrative examples may help and could be a first step.

(d) Do you agree that this approach would be operational and enforceable in practice? Why or why not?

One may effectively question the real feasibility of the new approach. While everyone agrees that in principle the proposals make sense, it should be noted that the implementation of these proposals could lead to more work than today and many practical difficulties:

- All the required or proposed information already collected today will need to be monitored to ensure its availability and reliability if it becomes necessary in the future; It therefore represents an additional "layer" of analysis that is necessary to choose the relevant information to disclose for each publication from all information that should be always kept available;

- The relationship with auditors and regulators will be even more complex because an assessment based on judgment is more difficult to justify than the mere application of a checklist; Moreover, auditors and regulators could even propose further disclosures (beyond those already provided for by the standard), if they felt they were necessary to meet the specific objectives.

- Would an issuer that continues to provide the same information as it does today, without questioning its relevance, be penalized in some way? if not, it is likely that many will continue as they do today with a more "secure" and "proven" approach.

(e) Do you have any comments on the cost of this approach, both in the first year of application and in subsequent years? Please explain the nature of any expected incremental costs, for example, changes to the systems that entities use to produce disclosures in financial statements, additional resources needed to support the increased application of judgement, additional audit costs, costs for users in analysing information, or changes for electronic reporting

We believe that such approach could be much more time-consuming for both preparers and auditors, and therefore more expensive. The difficulty regarding reporting system is not so much to adapt the “template” but to secure the information required, especially if it is not the subject of a regular divulgation. We anticipate that preparers will have to collect and “maintain” a high volume of disclosures, just “in case” this information becomes relevant once again.

However, we do not believe that the costs will exceed the perceived benefits if, at the end of the day, the notes really gain in readability and relevance.

Question 4—Describing items of information to promote the use of judgement

The Board proposes to use the following less prescriptive language when identifying items of information: ‘While not mandatory, the following information may enable an entity to meet the disclosure objective’. Paragraph BC19–BC26 of the Basis for Conclusions describe the Board’s reasons for this language and alternative options that the Board considered.

Do you agree that the proposed language is worded in a way that makes it clear that entities need to apply judgement to determine how to meet the specific disclosure objective? If not, what alternative language would you suggest and why ?

Yes, we agree that this language makes quite clear that the information is not mandatory.

However, we believe that the proposals are less clear about the information perceived as "mandatory" because of the use of words like "shall". Our understanding is that the mandatory nature still depends on the materiality of the information in the specific context of each entity. Because the concept of materiality is not reiterated in each "disclosures section", one may consider that it does not apply when the standard uses words like "shall". We believe that the Board should be much clearer on his intention.

Question 5—Other comments on the proposed Guidance

Paragraphs BC27–BC56 of the Basis for Conclusions describe other aspects of how the Board proposes to develop disclosure requirements in IFRS Standards in future applying the proposed Guidance. Paragraphs BC188–BC212 of the Basis for Conclusions explain the expected effects of any disclosure requirements developed using the proposed Guidance.

Do you have any other comments on these aspects? Please indicate the specific paragraphs or group of paragraphs to which your comments relate (if applicable).

Question 6—Overall disclosure objective for assets and liabilities measured at fair value in the statement of financial position after initial recognition

Paragraphs BC62–BC73 of the Basis for Conclusions describe the Board's reasons for proposing the overall disclosure objective for assets and liabilities measured at fair value in the statement of financial position after initial recognition.

Do you agree that this proposed objective would result in the provision of useful information that meets the overall user information needs about assets and liabilities measured at fair value in the statement of financial position after initial recognition? If not, what alternative objective do you suggest and why?

We agree that the main overall objective for these assets and liabilities is to explain the impact of their fair value measurement on financial statements and to explain the degree of uncertainty that could arise from this valuation. We therefore agree with the overall objective as proposed and drafted.

Question 7—Specific disclosure objectives for assets and liabilities measured at fair value in the statement of financial position after initial recognition

Paragraphs BC74–BC97 of the Basis for Conclusions describe the Board's reasons for proposing the specific disclosure objectives about assets and liabilities measured at fair value in the statement of financial position after initial recognition, and discuss approaches that the Board considered but rejected.

(a) Do you agree that the proposed specific disclosure objectives capture detailed user information needs about assets and liabilities measured at fair value in the statement of financial position after initial recognition? Why or why not? If not, what changes do you suggest?

(b) Do you agree that the proposed specific disclosure objectives would result in the provision of information about material fair value measurements and the elimination of information about immaterial fair value measurements in financial statements? Why or why not?

(c) Do you agree that the benefits of the specific disclosure objectives would justify the costs of satisfying them? Why or why not? If you disagree, how should the objectives be changed so that the benefits justify the costs? Please indicate the specific disclosure objective(s) to which your comments relate.

(d) Do you have any other comments on the proposed specific disclosure objectives? Please indicate the specific disclosure objective(s) to which your comments relate

We support the first specific objective which aims to disclose the fair value measurement for each class of asset and liability, by category within the fair value hierarchy, since this information is useful to measure the degree of uncertainty inherent in their valuation. We however question the use of the term "subjectivity" as mentioned in paragraph 104 as this can discredit the accounting process. The classification within the fair value hierarchy is driven by a standard and, even if it calls for judgement, it is based on strong policies developed internally and is not a question of subjectivity.

We note, however, that even if the first specific objective is to present the fair value hierarchy, the latter is not used for other specific objectives. Indeed, the specific disclosure objectives do not focus on the level 3 category. As the main overall objective relates to uncertainty, we believe that specific objectives supporting this overall objective should focus on the main source of uncertainty, i.e. level 3 and level 2. Without such a limitation, specific objectives could be very large and subject to too many interpretations and undue requests. We therefore suggest that the specific objectives relating to "measurement uncertainties" and "alternative fair value measurements" should focus only on level 2 & 3. Conversely, the specific objective "reasons for changes in fair value measurement" may usefully be extended to all categories.

We are quite sceptical about the “reasonably possible alternative measurement” disclosure objective, which seems to go further in the process than the sensitivity tests required today. To comply with this, the first step is to determine a range of the “possible inputs” which can be very judgmental and source of endless discussion with auditors. The notion of alternative value is in fact not clearly defined whereas the notion of sensitivity is much better understood, in particular by financial institutions which use such analyses in their management systems.

Question 8—Information to meet the specific disclosure objectives for assets and liabilities measured at fair value in the statement of financial position after initial recognition

Paragraphs BC74–BC97 of the Basis for Conclusions describe the Board’s reasons for proposing the items of information to meet the specific disclosure objectives about assets and liabilities measured at fair value in the statement of financial position after initial recognition, and discuss information that the Board considered but decided not to include.

(a) Do you agree that entities should be required to disclose the proposed items of information in paragraphs 105, 109 and 116 of the [Draft] amendments to IFRS 13? Why or why not? If not, what changes do you suggest and how would they help an entity to meet the specific disclosure objective?

We agree that the information required as a minimum is useful provided that the elements are material in the specific context of the reporting entity. We therefore wonder why the elements suggested in paragraph 110 are not also required if they are material, since they respond directly to the principal disclosure objective for fair-value measurements.

Having said that, these elements could only be required for level 3 valuations, as this category requires the use of the highest level of judgement

(b) Do you agree with the proposed items of information that are not mandatory but may enable entities to meet each specific disclosure objective? Why or why not? If not, what changes do you suggest and how would they help an entity to meet the specific disclosure objective?

Even though they are designated as non-mandatory, it is likely that the information listed in paragraph 110 will be disclosed by all entities that have significant portfolios of instruments. We note however that this paragraph applies equally to all levels in the hierarchy, and we think that this is not appropriate. It would be more useful if the requirements of this paragraph were aimed at only levels 2 and 3 in the hierarchy.

Question 9—Specific disclosure objective for assets and liabilities not measured at fair value in the statement of financial position but for which fair value is disclosed in the notes

Paragraphs BC98–BC99 of the Basis for Conclusions describe the Board’s reasons for proposing the specific disclosure objective for assets and liabilities not measured at fair value in the statement of financial position but for which fair value is disclosed in the notes.

(a) Do you agree that the proposed specific disclosure objective captures detailed user information needs about assets and liabilities not measured at fair value in the statement of financial position but for which fair value is disclosed in the notes? Why or why not? If not, what changes do you suggest?

(b) Do you agree that this proposed specific disclosure objective would result in the provision of useful information about assets and liabilities not measured at fair value but for which fair value is disclosed in the notes? Why or why not?

(c) Do you agree that the benefits of the specific disclosure objective would justify the costs of satisfying it? Why or why not? If you disagree, how should the objective be changed so that the benefits justify the costs?

(d) Do you have any other comments about the proposed specific disclosure objective?

We disagree with this objective. Moreover, we find the justification provided in paragraph 119 to be unclear and far from convincing, since it deals with the effect of elements measured at fair value on the financial statements when fair value is not in fact used as the actual measurement method but just provided for information purposes in the notes to the financial statements.

Furthermore, if the IASB has concluded in the standard that amortised cost is the most relevant measurement method, we wonder whether it is helpful to provide another value based on a different measurement in the notes since this may undermine the measurement approach used for the primary financial statements.

Question 10—Information to meet the specific disclosure objective for assets and liabilities not measured at fair value in the statement of financial position but for which fair value is disclosed in the notes

Paragraph BC100 of the Basis for Conclusions describes the Board's reasons for proposing the items of information to meet the specific disclosure objective about assets and liabilities not measured at fair value in the statement of financial position but for which fair value is disclosed in the notes.

(a) Do you agree that entities should be required to disclose the proposed items of information in paragraph 120 of the [Draft] amendments to IFRS 13? Why or why not? If not, what changes do you suggest and how would they help an entity to meet the specific disclosure objective?

(b) Do you agree with the proposed items of information that are not mandatory but may enable entities to meet the specific disclosure objective? Why or why not? If not, what changes do you suggest and how would they help an entity to meet the specific disclosure objective?

Question 11—Other comments on the proposed amendments to IFRS 13

Do you have any other comments on the proposed amendments to IFRS 13 in this Exposure Draft, including the analysis of the effects (paragraphs BC214–BC215 of the Basis for Conclusions) and the Illustrative Examples accompanying the Exposure Draft?

Question 12—Overall disclosure objective for defined benefit plans

Paragraphs BC107–BC109 of the Basis for Conclusions describe the Board's reasons for proposing the overall disclosure objective for defined benefit plans.

Do you agree that this proposed objective would result in the provision of useful information that meets the overall user information needs about defined benefit plans? If not, what alternative objective do you suggest and why?

We agree with the overall objective proposed in paragraph 147A, with the reservations already expressed in the questions above dealing with the general topic of overall disclosure objectives.

Question 13—Specific disclosure objectives for defined benefit plans

Paragraphs BC110–BC145 of the Basis for Conclusions describe the Board's reasons for proposing the specific disclosure objectives about defined benefit plans, and discuss approaches that the Board considered but rejected.

(a) Do you agree that the proposed specific disclosure objectives capture detailed user information needs about defined benefit plans? Why or why not? If not, what changes do you suggest?

(b) Do you agree that the proposed specific disclosure objectives would result in the provision of relevant information and the elimination of irrelevant information about defined benefit plans in financial statements? Why or why not?

(c) Do you agree that the benefits of the specific disclosure objectives would justify the costs of satisfying them? Why or why not? If you disagree, how should the objectives be changed so that the benefits justify the costs? Please indicate the specific disclosure objective(s) to which your comments relate.

(d) Do you have any other comments on the proposed specific disclosure objectives? Please indicate the specific disclosure objective(s) to which your comments relate

Overall we agree with the specific disclosure objectives proposed, with however the following reservations:

- Paragraph 147K: It seems to us that the objective would be better stated as that of examining the impact on liquidity generally, without this focus on dividends which seems to be very much a matter of law;

- We do not see the point of setting a specific objective for "closed" schemes. If the objectives were properly defined they should be able to be applied to schemes of all types. The nature of the scheme then becomes an element to be taken into account when exercising judgement about which information should be provided in this particular case to satisfy the objectives.

Question 14—Information to meet the specific disclosure objectives for defined benefit plans

Paragraphs BC110–BC145 of the Basis for Conclusions describe the Board's reasons for proposing the items of information to meet the specific disclosure objectives about defined benefit plans, and discuss information that the Board considered but decided not to include.

(a) Do you agree that entities should be required to disclose the proposed items of information in paragraphs 147F, 147M and 147V of the [Draft] amendments to IAS 19? Why or why not? If not, what changes do you suggest and how would they help an entity to meet the specific disclosure objectives?

(b) Do you agree with the proposed items of information that are not mandatory but may enable entities to meet each specific disclosure objective? Why or why not? If not, what changes do you suggest and how would they help an entity to meet the specific disclosure objective?

Once again, it seems to us that in practice much of the “suggested” disclosure will in fact be provided systematically. To leave management with only its own judgement to guide it in its decisions about what to disclose could put it in jeopardy and be counter-productive.

Question 15—Overall disclosure objective for defined contribution plans

Paragraphs BC156–BC158 of the Basis for Conclusions describe the Board’s reasons for proposing the overall disclosure objective for defined contribution plans.

Do you agree that this proposed objective would result in the provision of useful information that meets the overall user information needs about defined contribution plans? If not, what alternative objective do you suggest and why?

Question 16—Disclosures for multi-employer plans and defined benefit plans that share risks between entities under common control

Paragraphs BC159–BC166 of the Basis for Conclusions describe the Board’s reasons for proposing which disclosure objectives should apply for multi-employer plans and defined benefit plans that share risks between entities under common control.

Do you agree that these proposals would result in the provision of useful information that meets the overall user information needs about these plans? If not, what alternative approach do you suggest and why?

Question 17—Disclosures for other types of employee benefit plans

Paragraphs BC167–BC170 of the Basis for Conclusions describe the Board’s reasons for proposing the overall disclosure objectives for other types of employee benefit plans.

Do you agree that these proposals would result in the provision of useful information that meets the overall user information needs about these plans? If not, what alternative approach do you suggest and why?

Question 18—Other comments on the proposed amendments to IAS 19

Do you have any other comments on the proposed amendments to IAS 19 in this Exposure Draft, including the analysis of the effects (paragraph BC216 of the Basis for Conclusions) and the Illustrative Examples accompanying the Exposure Draft?