



**Organismo Italiano di Contabilità – OIC
(The Italian Standard Setter)**

E-mail: presidenza@fondazioneoic.eu

EFRAG
35 Square de Meeûs
B-1000 Brussels
BELGIUM
commentletter@efrag.org

25 October 2023

Re: EFRAG DCL on Request for Information – Post-implementation Review IFRS 15 Revenue from Contracts with Customers

Dear Mr Sebastien Harushimana,

We are pleased to have the opportunity to provide our comments on the EFRAG Draft Comment Letter on the IASB Request for Information – Post-implementation Review IFRS 15 Revenue from Contracts with Customers, issued by the IASB on June 2023 (EFRAG DCL).

In order to reply to the EFRAG DCL we have engaged with our *stakeholders*. The results of this activity highlighted that, in general, the requirements of IFRS 15 are working as intended and, at the moment, significant changes to the current requirements are not necessary.

However, we generally agree with the issues raised in the EFRAG DCL and with the solutions suggested for resolving those issues. In particular, we also believe that the *principal versus agent* determination is the most frequently raised issue and that the IASB should give more prominence to the principle (ie the transfer of control) than to the related indicators. For this reason, we support the EFRAG proposal to move the concepts described in paragraph BC385H to the main body of the Standard. In this way, it should be clear that the indicators (i) do not override the assessment of control; (ii) should not be viewed in isolation; (iii) do not constitute a separate or additional evaluation; and (iv) should not be considered a checklist of criteria to be met, or factors to be considered, in all scenario.

Should you need any further information, please do not hesitate to contact us.

Yours sincerely,
Michele Pizzo
(OIC President of the Board of Directors)