

8th March 2002

Sir David Tweedie, Chairman
International Accounting Standards Board
and Trustees, International Accounting
Standards Committee Foundation
30 Cannon Street
London EC4M 6XH
UNITED KINGDOM

Dear Sir David and IASC Foundation Trustees,

Re: Our serious concern about a 30-day comment period for an Exposure Draft

We are writing to register our serious concern about the shortness of the period that IASB has allowed for comments on its very first exposure draft (ED) on an accounting issue, *Amendment to IAS 19, Employee Benefits: The Asset Ceiling*.

In an international environment, translation and solicitation of input at the national level by national accountancy bodies are required in developing replies to EDs. On top of that, the issue raised in the ED is a complex one, and one that has existed since IAS 19 took effect over three years ago. In this particular case, the proposal in the ED has broad implications for some of the fundamental concepts of IAS 19 – implications that respondents to the ED must consider carefully. We certainly do not see this as an issue that in any way justifies a 30-day comment period.

We believe that, as a matter of policy, IASB Exposure Drafts should have at least a 90-day comment period other than in an exceptional situation. Further, we believe that IASB should develop and articulate, as part of the Preface, criteria to identify such an exceptional situation.

Yours faithfully
DELOITTE TOUCHE TOHMATSU

Stig Enevoldsen
Chairman
International Accounting Standards Policy Committee