

Wayne Upton
Chairman
IFRS Interpretations Committee
30 Cannon Street
London
United Kingdom
EC4M 6XH

Email: ifric@ifrs.org

7 April 2014

Dear Mr Upton

Tentative agenda decision - IAS 19 *Employee Benefits*: Employee benefit plans with a guaranteed return on contributions or notional contributions

Deloitte Touche Tohmatsu Limited is pleased to respond to the IFRS Interpretations Committee's publication in the January IFRIC Update of the tentative decision to remove from its agenda the accounting for employee benefit plans with a guaranteed return on contributions or notional contributions.

If, as stated in the tentative agenda decision, the committee is unable to reach a consensus on the accounting for such plans we agree with the decision to remove this project from its agenda. However, noting that as stated in the tentative agenda decision there is a growing range of plans with such features referred to in the tentative agenda, we would encourage the IASB to address employee benefit plans with a guaranteed return on contributions or notional contributions ahead of any future, broader research project on employee benefits. In the absence of standard-setting activity, divergent practices are likely to develop as the range of such plans grows.

If you have any questions concerning our comments, please contact Veronica Poole in London at +44 (0)20 7007 0884.

Yours sincerely



Veronica Poole
Global IFRS Leader