

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

23 November 2015

Dear Mr Upton

Tentative agenda decision – IAS 32 *Financial Instruments: Presentation*: Classification of the liability for a prepaid card in the issuer's financial statements

Deloitte Touche Tohmatsu Limited is pleased to respond to the IFRS Interpretations Committee's publication in the September IFRIC Update of the tentative decision not to take onto the Committee's agenda the question of how an entity would classify the liability when it issues a prepaid card and how the entity would account for the unspent balance of such a card.

We agree with the IFRS Interpretations Committee's decision not to add this item onto its agenda for the reasons set out in the tentative agenda decision but recommend that clarity be provided by stating that a card issued as part of a customer loyalty programme (as referred to in item (f) of the features of an instrument within the scope of the tentative agenda decision) is outside the scope of the Committee's decision regardless of whether an entity is applying IAS 18 *Revenue* and IFRIC Interpretation 13 *Customer Loyalty Programmes* or is applying IFRS 15 *Revenue from Contracts with Customers*.

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