



International Accounting Standards Board®

Press Release

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IASB and FASB to hold first round table on global financial crisis in London on 14 November 2008

The International Accounting Standards Board (IASB) and the US Financial Accounting Standards Board (FASB) have announced that the first of three public round-table discussions to identify financial reporting issues highlighted by the global financial crisis will be held in London on 14 November 2008. Dates for the round-table discussions to be held in Norwalk (Connecticut) and Tokyo will be announced shortly.

The round-table meetings provide an opportunity for the two boards to hear input from a wide range of stakeholders including users and preparers of financial statements, governments, regulators and others. The round tables are intended to help the boards identify any accounting issues that may require the urgent and immediate attention of the boards to improve financial reporting and help enhance investor confidence in financial markets. Participants in the round tables will also be asked to identify issues to which the boards should give longer-term consideration.

The boards have also announced the establishment of an advisory group of senior leaders with broad international experience of financial markets to provide advice to the boards. The insights gained at the round tables will help the deliberations of this group. The composition of the advisory group will be announced shortly.

How to participate

The London round table will be held at Holborn Bars, 138–142 Holborn, London EC1N 2NQ. Two sessions will be held, each lasting about 90 minutes. The morning session will begin at 10.30 London time and the afternoon session at 13.00 London time. Access to a Webcast of the round tables will also be available via the IASB Website.

To register your interest in attending a round-table session (either as a participant or an observer) please send an email to Victoria Blackburn at vblackburn@iasb.org (ref: financial crisis roundtable) with details of your name and the organisation you are representing. Please state whether you would like to take part in or to observe the session.

Please note that although we aim to admit every interested party to the round tables, there may not be room for all those who wish to attend.

Further information on the IASB's response to the credit crisis can be found at www.iasb.org/credit+crisis.

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For press enquiries:

Mark Byatt, Director of Corporate Communications,
Telephone: +44 (0)20 7246 6472; email: mbyatt@iasb.org

Sonja Horn, Communications Advisor,
Telephone: +44 (0)20 7246 6463; email: shorn@iasb.org

Notes to the Editors

About the IASB

The IASB was established in 2001 and is the standard-setting body of the International Accounting Standards Committee (IASC) Foundation, an independent private sector, not-for-profit organisation. The IASB is committed to developing, in the public interest, a single set of high quality, global accounting standards that provide high quality transparent and comparable information in general purpose financial statements. In pursuit of this objective the IASB conducts extensive public consultations and seeks the co-operation of international and national bodies around the world. Its 14 members (12 of whom are full-time) are drawn from nine countries and have a variety of professional backgrounds. They are appointed by and accountable to the Trustees of the IASC Foundation, who are required to select the best available combination of technical expertise and diversity of international business and market experience.

About the Financial Accounting Standards Board

Since 1973, the US Financial Accounting Standards Board has been the designated organization in the private sector for establishing standards of financial accounting and reporting. Those standards govern the preparation of financial reports and are officially recognized as authoritative by the Securities and Exchange Commission and the American Institute of Certified Public Accountants. Such standards are essential to the efficient functioning of the economy because investors, creditors, auditors and others rely on credible,

transparent and comparable financial information. For more information about the FASB, visit its Website at www.fasb.org.