



International Accounting Standards Board®

Press Release

6 November 2008

IASB and FASB announce dates for US and Asian round-tables on global financial crisis

The International Accounting Standards Board (IASB) and the US Financial Accounting Standards Board (FASB) have announced that the remaining two round-table discussions to identify financial reporting issues highlighted by the global financial crisis will be held in Norwalk (Connecticut) on the afternoon of 25 November 2008 and in Tokyo on 3 December 2008.

As previously announced, the first of the round-table discussions will take place in London on 14 November 2008.

The round-table meetings provide an opportunity for the members of 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 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.

The boards will also ask round-table participants to identify broader financial reporting issues arising from the global economic crisis. These issues will be given consideration by the high-level financial crisis advisory group established to assist the boards in responding to the crisis in an internationally co-ordinated manner. Further details on the composition of the advisory group will be announced shortly.

Location of round-tables

Europe

As previously announced the European round-table discussions will take place at Holborn Bars, 138–142 Holborn, London EC1N 2NQ. The morning session will begin at 10.30

London time and the afternoon session at 13.00 London time. Registrations are required by 7 November 2008.

United States

The US round-tables will take place on the afternoon of November 25, 2008 at the offices of the Financial Accounting Standards Board, 401 Merritt 7, P.O. Box 5116, Norwalk, Connecticut 06856-5116. Registrations are required by 18 November 2008.

Asia

The Asian round-tables will take place in the afternoon of 3 December 2008 at the offices of the Accounting Standards Board of Japan, Fukoku Seimei Building 20F, 2-2, Uchisaiwaicho 2-chome, Chiyoda-ku, Tokyo 100-0011, Japan. Registrations are required by 26 November 2008.

Information about related materials, timing and other specifics about the US and Asian round-tables will be posted on FASB and IASB websites soon.

How to participate

To register your interest in attending a joint round-table discussion, please email Victoria Blackburn at vblackburn@iasb.org or Alicia Posta at aaposta@fasb.org with details of your name, organisation and your round-table location preference. Please also state if you wish to attend as a participant or an observer.

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. A live audio webcast of the non-U.S. round-tables will be available from the IASB website. The U.S. (Norwalk) round-table audio webcast will be available on the FASB website.

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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.