



International Accounting Standards Board®

Press Release

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IASB proposes additional disclosures for investments in debt instruments

The International Accounting Standards Board (IASB) today published for public comment proposals to require entities to provide additional disclosures on all investments in debt instruments, other than those classified in the fair value through profit or loss category.

The proposals, in the form of proposed amendments to IFRS 7 *Financial Instruments: Disclosures*, would require an entity to state in tabular form the fair value, amortised cost and amount at which the investments are actually carried in the financial statements. The amendments would also require an entity to also disclose the effect on profit or loss if all debt instruments had been accounted for at fair value or at amortised cost.

The proposed amendments follow discussions with participants in a series of public round-table meetings on the global financial crisis organised by the IASB and the US Financial Accounting Standards Board (FASB). The outcome of the round tables was presented to the Board at its meeting this week.

The IASB believes that the proposed disclosures would allow greater comparability between investments in debt instruments held with and by different entities, and so enhance investors' confidence in the financial markets. The FASB is making similar disclosure proposals.

Commenting on the proposals, Sir David Tweedie, IASB Chairman, said:

We continue to act swiftly in dealing with accounting issues that have arisen as a result of the crisis. Enhanced disclosures for investments in debt instruments will provide greater transparency and help to regain investors' confidence in the financial markets. In line with our commitment to seeking global solutions to a global crisis the FASB will also be issuing similar proposals.

The proposals are set out in an exposure draft *Investments in Debt Instruments*, on which the IASB invites comments by 15 January 2009. The exposure draft is available on the 'Open for comment' section on www.iasb.org. For more details on the IASB's response to the financial crisis and the G20 conclusions visit the '[Credit Crisis](#)' section of the Website.

Printed copies of the exposure draft (ISBN 978-1-905590-96-4) will be available shortly, at £10.00 plus shipping, from the IASC Foundation Publications Department.

IASC Foundation Publications Department,
30 Cannon Street, London EC4M 6XH, United Kingdom.
Tel: +44 (0)20 7332 2730 Fax +44 (0)20 7332 2749
Email: publications@iasb.org Web: www.iasb.org

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Press enquiries:

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

Sonja Horn, Communications Adviser, IASB,
telephone: +44 (0)20 7246 6463, email: shorn@iasb.org

Technical enquiries:

Gavin Francis, Director of Capital Markets, IASB,
telephone: +44 (0)20 7246 6901, email: gfrancis@iasb.org

Martin Friedhoff, Project Manager, IASB
telephone: +44 (0)20 7246 6902, email: mfriedhoff@iasb.org

Notes for 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.