

Accounting Roundup.

by Magnus Orrell and Jiaojiao Tian-Lee, Deloitte & Touche LLP

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- Wednesday, February 6, 3:00 p.m. (EST): [Pre-Merger Renegotiation of Software Licenses and Contracts: The CFO's Secret Weapon for M&A](#).
- Wednesday, February 20: [Accounting for Financial Instruments: A Comprehensive Update on the Joint Project](#).
- Thursday, February 28: [Cultivating a Risk Intelligent Culture: Board and Management Perspectives](#).

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Deloitte Publications

Publication	Title	Affects
January 2013 EITF Snapshot		All entities.
January 18, 2013, Financial Reporting Alert	<i>Accounting for the Business Income Tax Provisions in the American Taxpayer Relief Act of 2012</i>	All entities.
January 16, 2013, Heads Up	<i>FASB Proposes New Guidance on Repurchase Agreements</i>	All entities.
January 10, 2013, Heads Up	<i>FASB Proposes to Clarify the Applicability of a Fair Value Disclosure for Nonpublic Entities</i>	Nonpublic entities.
January 4, 2013, Heads Up	<i>SEC Approves PCAOB Auditing Standard on Communications With Audit Committees</i>	Public entities and their auditors.

Leadership Changes

SEC: On January 24, 2013, President Obama nominated [Mary Jo White](#) for chairman of the SEC.

Accounting Developments

Balance Sheet Offsetting

FASB Issues ASU Clarifying Scope of Offsetting Disclosure Requirements

Affects: All entities.

Summary: On January 31, 2013, the FASB issued [ASU 2013-01](#), which clarifies the offsetting disclosure requirements in ASU 2011-11. Under ASU 2013-01, the disclosure requirements would apply to derivative instruments accounted for in accordance with ASC 815, including bifurcated embedded derivatives.

Next Steps: ASU 2013-01 is effective for fiscal years beginning on or after January 1, 2013, and interim periods within those years. Retrospective application is required for all comparative periods presented.

Other Resources: For more information, see the [press release](#) on the FASB's Web site. ●

EITF

EITF Discusses Seven Issues During January Meeting

Affects: All entities.

Summary: On January 17, 2013, the EITF met to discuss the following seven [agenda items](#):

- *Issue 11-A, "Parent's Accounting for the Cumulative Translation Adjustment Upon Derecognition of Certain Subsidiaries or Groups of Assets Within a Foreign Entity or of an Investment in a Foreign Entity"* — The Task Force reached a final consensus. This Issue will be effective for public entities for fiscal years (and interim periods within those fiscal years) beginning on or after December 15, 2013.

For nonpublic entities, the Issue will be effective for the first annual period beginning on or after December 15, 2014, and interim and annual periods thereafter. Early adoption will be permitted for both public and nonpublic entities. At its January 31, 2013, meeting, the FASB ratified this Issue.

- *Issue 12-B, "Not-for-Profit Entities: Services Received From Personnel of an Affiliate for Which the Affiliate Does Not Seek Compensation"* — A consensus-for-exposure has been affirmed on this Issue. The Task Force will discuss the Issue's effective date at a future meeting.
- *Issue 12-D, "Accounting for Obligations Resulting From Joint and Several Liability Arrangements for Which the Total Amount of the Obligation Is Fixed at the Reporting Date"* — The Task Force reached a final consensus. This Issue will be effective for public entities for all prior periods in fiscal years beginning on or after December 15, 2013 (and interim reporting periods within those years). For nonpublic entities, the Issue will be effective for the first annual period ending on or after December 15, 2014, and interim and annual periods thereafter. This Issue will be applied retrospectively to obligations with joint-and-several liabilities existing at the beginning of an entity's fiscal year of adoption. Early adoption is permitted. At its January 31, 2013, meeting, the FASB ratified this Issue.
- *Issue 12-F, "Recognition of New Accounting Basis (Pushdown) in Certain Circumstances"* — No consensus has been reached on this Issue. The Task Force will discuss the Issue's transition and effective date at a future meeting.
- *Issue 12-H, "Accounting for Service Concession Arrangements"* — No consensus has been reached on this Issue. The Task Force asked the FASB staff to draft the proposed ASU so that the Task Force can evaluate it before reaching a consensus-for-exposure. The Task Force will discuss the Issue's transition and effective date at a future meeting.
- *Issue 13-A, "Inclusion of the Fed Funds Effective Swap Rate as a Benchmark Interest Rate for Hedge Accounting Purposes"* — The Task Force has reached a consensus-for-exposure. At its January 31, 2013, meeting, the FASB approved this Issue for exposure for a 60-day comment period. The Task Force will discuss the Issue's effective date at a future meeting.
- *Issue 13-C, "Presentation of a Liability for an Unrecognized Tax Benefit When a Net Operating Loss Carryforward or Tax Credit Carryforward Exists"* — The Task Force has reached a consensus-for-exposure. At its January 31, 2013, meeting, the FASB approved this Issue for exposure for a 60-day comment period. The Task Force will discuss the Issue's effective date at a future meeting.

Other Resources: For more information, see the EITF's [meeting materials and minutes](#) on the FASB's Web site. Also see Deloitte's January 2013 *EITF Snapshot*, which summarizes meeting deliberations and tentative decisions. ●

Financial Instruments: Classification and Measurement

FASB Expands Practicability Exception and Retains Certain Specialized Guidance for Not-for-Profit Entities

Affects: All entities.

Summary: At its January 9, 2013, meeting, the FASB tentatively decided to expand the scope of a practicability exception from fair value accounting and related impairment guidance included in its tentative model for the classification and measurement of financial instruments. Further, the Board tentatively decided to retain the specialized industry guidance in ASC 958-325-35 that permits not-for-profit entities other than health care entities to account for certain investments at FV-NI or to use an alternative measurement method.

Other Resources: For more information, see the [project page](#) on the FASB's Web site. ●

Financial Instruments: Repurchase Agreements

FASB Proposes New Guidance on Repurchase Agreements

Affects: All entities.

Summary: On January 15, 2013, the FASB issued a [proposed ASU](#) that would amend U.S. GAAP by requiring entities to account for repurchase agreements that meet certain criteria, including repurchase agreements that settle at the maturity of the transferred assets, as secured borrowings rather than as sales with forward repurchase agreements.

Next Steps: Comments on the proposed ASU are due by March 29, 2013.

Other Resources: Deloitte's January 16, 2013, [Heads Up](#). Also see the [project page](#) on the FASB's Web site. ●

Going Concern

FASB Makes Tentative Decisions Related to an Entity's Going-Concern Assessment

Affects: All entities.

Summary: At its January 31, 2013, meeting, the FASB made several tentative decisions on topics related to an entity's going-concern assessment. These topics included (1) disclosure threshold, (2) definition of "outside the normal course of business," (3) disclosure principle, (4) applicability to nonpublic entities, and (5) transition and other matters.

Next Steps: The FASB expects to issue an ED on going concern in the second quarter of 2013.

Other Resources: For more information, see the [project page](#) on the FASB's Web site. ●

Insurance Contracts

FASB and IASB Continue to Jointly Deliberate Insurance Contracts

Affects: All entities.

Summary: At their January 30, 2013, joint meeting, the FASB and IASB discussed (1) the presentation of insurance contract revenue when there are changes in the pattern of expected claims and (2) the transition proposals for insurance contract revenue. Regarding presentation, the boards tentatively decided that "if there is a change in the expected pattern of coverage (or any other services) to be provided in the future, for a portfolio of insurance contracts, the remaining insurance contracts revenue should be reallocated prospectively to reflect the latest estimates of that pattern." The FASB's tentative decisions on transition differed from the IASB's because of differences in current practice between U.S. GAAP and IFRSs.

Other Resources: For more information, see the [project page](#) on the FASB's Web site. ●

Investment Companies

FASB Continues to Deliberate Guidance on Investment Companies

Affects: All entities.

Summary: On January 23, 2013, the FASB continued deliberating its [proposed ASU](#) on investment companies and tentatively decided on certain disclosure and transition requirements as well as an effective date for the final standard. The Board decided to retain the ED's proposed transition requirements and agreed that the final guidance would be effective, for both public and nonpublic entities, for interim and annual periods in fiscal years that begin on or after December 15, 2013. Early adoption would be prohibited.

Next Steps: The FASB will perform additional outreach related to the proposed disclosure requirements and expects to issue a final standard in the first half or early second half of 2013.

Other Resources: For more information, see the [project page](#) on the FASB's Web site. ●

Leases

FASB and IASB Address Classification of Leasing Components in an Arrangement

Affects: All entities.

Summary: At their January 30, 2013, joint meeting, the FASB and IASB discussed three topics related to the classification of lease components in an arrangement. First, the boards tentatively decided that an entity should analyze the lease components in an agreement separately when the lessee can benefit from the use of the separately identifiable assets in the arrangement. Second, the boards tentatively agreed that the classification of a lease component should be based on the primary asset of the lease component. Finally, the boards decided not to require entities to separately assess land and building elements of a property lease for classification purposes.

Next Steps: The boards expect to issue a revised ED on leases during the first quarter of 2013.

Other Resources: For more information, see the [project page](#) on the FASB's Web site. ●

Nonpublic Entities

FASB Proposes Exemption for Nonpublic Entities From Fair Value Disclosure Requirement Under ASU 2011-04

Affects: Nonpublic entities.

Summary: On January 7, 2013, the FASB issued a [proposed ASU](#) clarifying that nonpublic entities are exempt from the requirement under ASU 2011-04 (ASC 825) to disclose the fair value hierarchy level (i.e., Level 1, 2, or 3) for fair value measurements of financial assets and financial liabilities that are disclosed in the footnotes to the financial statements but not reported at fair value in the statement of financial position.

Next Steps: At its January 31, 2013, meeting, the FASB affirmed the proposed ASU and directed the staff to draft a final ASU for vote by written ballot. The ASU will be effective upon issuance.

Other Resources: Deloitte's January 10, 2013, [Heads Up](#). Also see the [project page](#) on the FASB's Web site. ●

Revenue

FASB and IASB Continue Revenue Redeliberations

Affects: All entities.

Summary: At their January 30, 2013, joint meeting, the FASB and IASB continued redeliberating their November 2011 [ED](#) on revenue recognition. During the meeting, the boards revisited the following topics: (1) scope (collaborative arrangements and financial services contracts), (2) repurchase agreements, (3) the effect of the revenue recognition model on asset managers, and (4) transfers of assets that are not an output of an entity's ordinary activities.

Other Resources: For more information about the boards' discussion at the joint meeting, see the [project page](#) on the FASB's Web site. ●

Segment Reporting

FAF Issues Report on Post-Implementation Review of FASB Statement 131

Summary: In December 2012, the FAF issued its formal post-implementation review (PIR) [report](#) on FASB Statement 131 (codified in ASC 280), which provides guidance on how entities should report information about reporting segments in their financial statements. The report, which marks the completion of the second PIR conducted by the FAF, indicates that the standard is generally effective; the review team did not make any significant standard-setting process recommendations.

Other Resources: For more information, see the [press release](#) on the FAF's Web site. ●

International

IASB Requests Nominations for Consultative Group on Rate-Regulated Activities

Affects: All accounting professionals.

Summary: On January 30, 2013, the IASB requested nominations for a consultative group that will assist with its accounting project on rate-regulated activities.

Next Steps: Nominations and applications are due by March 4, 2013.

Other Resources: For more information, see the [project page](#) on the IASB's Web site. ●

IASB Proposes Disclosure Amendments to IAS 36

Affects: Entities reporting under IFRSs.

Summary: On January 18, 2013, the IASB published for public comment an [ED](#) that would amend IAS 36's disclosure requirements for measuring the recoverable amount of impaired assets.

Next Steps: Comments on the ED are due by March 19, 2013.

Other Resources: For more information, see the [press release](#) on the IASB's Web site. ●

IFRS Foundation Proposes *IFRS Taxonomy 2013*

Affects: Entities reporting under IFRSs.

Summary: On January 18, 2013, the IFRS Foundation published an [ED](#) of its *IFRS Taxonomy 2013*, which consolidates all interim taxonomy releases that were published in 2012.

Next Steps: Comments on the ED are due by March 18, 2013.

Other Resources: For more information, see the [press release](#) on the IASB's Web site. ●

Auditing Developments

AICPA

AICPA Publishes Revised Guides, Practice Aid, and Alert

Affects: Entities within the scope of the publications and their auditors.

Summary: In January 2013, the AICPA issued the following industry-related publications:

- [Audit and Accounting Guide, Prospective Financial Information.](#)
- [Audit Guide, Special Considerations in Auditing Financial Instruments.](#)
- [Practice Aid, Related-Party Audit Considerations: A Case Study Approach.](#)
- [Audit Risk Alert, Independence and Ethics Developments.](#) ●

AICPA Issues Omnibus Statement on Auditing Standards

Affects: All entities and their auditors.

Summary: In January 2013, the AICPA issued [SAS 127](#), which makes various amendments to SAS 122. Among other revisions, the new SAS amends AU-C Section 600's guidance on when it is appropriate to refer to an audit of a component auditor in an auditor's report on group financial statements. In addition, the amendments add another basis of accounting to the guidance on special-purpose frameworks in AU-C Section 800.

Next Steps: The amendments are effective for audits of financial statements for periods ending on or after December 15, 2012. ●

CAQ

Anti-Fraud Collaboration Launches Web Site

Affects: All entities and their auditors.

Summary: In January 2013, the Anti-Fraud Collaboration¹ launched a [Web site](#) that provides access to various anti-fraud tools and resources “targeted to the unique roles and responsibilities of the primary participants in the financial reporting supply chain — audit committees, financial company management, and internal and external auditors.”

Other Resources: For more information, see the [press release](#) on the CAQ’s Web site. ●

CAQ Issues Highlights of IPTF and SEC Joint Meeting

Affects: All entities and their auditors.

Summary: On January 29, 2013, the CAQ released [highlights](#) of the November 2012 joint meeting of the IPTF and SEC staff. Issues discussed at the meeting include the following:

- Reapplication of IFRS 1.
- Significance measurement for domestic registrants and foreign private issuers under SEC Regulation S-X, Rule 3-05.
- Transition guidance related to adoption of IFRS 10, IFRS 11, and IFRS 12.
- Monitoring inflation in certain countries.
- Registration statement requirements for restated IFRS financial statements.
- The SEC staff’s observations regarding use of the U.S. GAAP and IFRS taxonomies by foreign private issuers. ●

Federal Reserve

Federal Reserve Issues Statement on Internal Audit Functions

Affects: Banking organizations.

Summary: On January 23, 2013, the Federal Reserve issued a [supplemental policy statement](#) that provides guidance on how regulated institutions that have more than \$10 billion in total consolidated assets can improve their internal audit functions.

Other Resources: For more information, see the [supervision and regulation letter](#) on the Federal Reserve’s Web site. ●

IIA

IIA Releases Position Paper on Risk Management and Control

Affects: All entities.

Summary: In January 2013, the IIA released a [position paper](#) that “addresses an escalating challenge in the realm of risk management and control: providing a systematic approach to effectively enhancing communications on risk management and control by clarifying essential roles and duties.” The paper “discusses the challenge that often arises as a result of responsibilities spanning across multiple departments and divisions, as well as multiple job functions, such as internal auditors, enterprise risk management specialists, compliance officers, fraud investigators, and other risk and control professionals.”

Other Resources: For more information, see the [standards and guidance page](#) on the IIA’s Web site. ●

¹ The CAQ’s Web site indicates that the Anti-Fraud Collaboration “was formed in October 2010 by the Center for Audit Quality (CAQ), Financial Executives International (FEI), the Institute of Internal Auditors (The IIA) and the National Association of Corporate Directors (NACD). The organizations partnered to develop thought leadership, awareness programs, educational opportunities and related resources to promote the deterrence and detection of financial reporting fraud.”

International

IFAC Calls for Nominees for Committees and Standard-Setting Boards

Affects: All accounting professionals.

Summary: On January 15, 2013, IFAC issued its [Call for Nominations for Boards and Committees in 2014](#), which requests nominations for 46 open positions on various boards and committees.

Next Steps: Nominations are due by March 15, 2013.

Other Resources: For more information, see the [press release](#) on IFAC's Web site. ●

IAASB Issues Consultation Paper on Audit-Quality Framework

Affects: All entities and their auditors.

Summary: On January 15, 2013, the IAASB issued a [consultation paper](#) requesting comment on the usefulness, clarity, and comprehensiveness of its audit-quality framework.

Next Steps: Comments on the consultation paper are due by May 15, 2013.

Other Resources: For more information, see the [press release](#) on IFAC's Web site. ●

Governmental Accounting and Auditing Developments

FASAB

FASAB Issues Statement on Asset Impairment

Affects: Entities applying federal financial accounting standards and their auditors.

Summary: On January 3, 2013, the FASAB issued [Statement 44](#), which requires entities to provide more transparent and comparable information about the effects of impairment related to general property, plant, and equipment.

Next Steps: Statement 44 is effective for reporting periods beginning after September 30, 2014. Early implementation is encouraged.

Other Resources: For more information, see the [press release](#) on the FASAB's Web site. ●

GASB

GASB Issues Statement on Government Combinations and Disposals of Government Operations

Affects: Governmental entities.

Summary: On January 22, 2013, the GASB issued [Statement 69](#), which provides guidance on measurement and reporting of combinations and disposals of government operations.

Next Steps: Statement 69 is effective for periods beginning after December 15, 2013, and should be applied prospectively. Early implementation is encouraged.

Other Resources: For more information, see the [press release](#) on the GASB's Web site. ●

International

IPSASB Publishes First Four Chapters of Public-Sector Conceptual Framework

Affects: Public-sector entities and their auditors.

Summary: On January 11, 2013, the IPSASB released the first four chapters of its [conceptual framework](#) for public-sector entities. The chapters are as follows:

- Chapter 1, "Role and Authority of the Conceptual Framework."
- Chapter 2, "Objectives and Users of General Purpose Financial Reporting."

- Chapter 3, “Qualitative Characteristics.”
- Chapter 4, “Reporting Entity.”

Next Steps: The remaining chapters will be published when completed.

Other Resources: For more information, see the [press release](#) on IFAC’s Web site. ●

Regulatory and Compliance Developments

SEC

SEC Updates Financial Reporting Manual

Affects: SEC registrants.

Summary: On January 18, 2013, the SEC’s Division of Corporation Finance published an update to its [Financial Reporting Manual](#) (FRM). This new version includes revisions made as of September 30, 2012. In addition to certain minor editorial revisions, changes include clarifications and modifications to the guidance on (1) auditor-related topics, including association with cumulative amounts from inception of a development-stage company and the PCAOB’s audit requirements for nonissuer financial statements; (2) changes in a registrant’s filing status on its periodic filings; and (3) significance testing thresholds for related businesses under Regulation S-X, Rule 3-05, and triple net leases under Regulation S-X, Rule 3-14.

Other Resources: For more information, see the [FRM page](#) on the SEC’s Web site. ●

SEC Issues Final Rule on Lost Securityholders and Unresponsive Payees

Affects: SEC registrants.

Summary: On January 16, 2013, the SEC issued a [final rule](#) on lost securityholders and unresponsive payees. The final rule amends Rule 17Ad-17 of the Securities Exchange Act of 1934 to “extend the requirements of Rule 17Ad-17 to search for lost securityholders from only recordkeeping transfer agents to brokers and dealers as well; add a requirement that ‘paying agents’ notify ‘unresponsive payees’ that a paying agent has sent a securityholder a check that has not yet been negotiated; and add certain other provisions.”

Next Steps: The final rule will become effective on March 25, 2013. ●

SEC Issues Final Rule Amending EDGAR Filer Manual

Affects: SEC registrants.

Summary: On January 14, 2013, the SEC issued a [final rule](#) that amends its EDGAR Filer Manual to reflect updates in the EDGAR system. These updates include a new EDGAR link and support for PDF as a filing format.

The final rule became effective on January 23, 2013. ●

International

Basel Committee Issues Principles for Effective Risk Data Aggregation and Risk Reporting

Affects: Banking entities.

Summary: On January 9, 2013, the Basel Committee issued a [set of principles](#) whose purpose is “to strengthen banks’ risk data aggregation capabilities and internal risk reporting practices.”

Other Resources: For more information, see the [press release](#) on the BIS’s Web site. ●

Basel Committee Revises Basel III's Liquidity Coverage Ratio

Affects: Banking entities.

Summary: On January 7, 2013, the Basel Committee issued a [revised version](#) of its liquidity coverage ratio. The revision is one of the “key reforms to strengthen global capital and liquidity regulations with the goal of promoting a more resilient banking sector.”

Other Resources: For more information, see the [press release](#) on the BIS’s Web site. ●

IFAC Issues New Practice Guide on Effective Business Reporting Processes

Affects: All entities.

Summary: On January 17, 2013, IFAC issued a [set of principles](#) that provides guidance on evaluation and implementation of effective business reporting processes.

Other Resources: For more information, see the [press release](#) on IFAC's Web site. ●

IOSCO Publishes Consultation Report on Financial Benchmarks

Affects: All entities.

Summary: On January 11, 2013, IOSCO issued a [consultation report](#) on financial benchmarks (e.g., LIBOR) for public comment. The consultation report discusses various issues related to the benchmarking process and the potential inaccuracy of benchmarks.

Next Steps: Comments on the consultation report are due by February 11, 2013.

Other Resources: For more information, see the [press release](#) on IOSCO's Web site. ●

Appendix A: Significant Adoption Dates and Deadlines

The chart below illustrates significant adoption dates and deadline dates for FASB/EITF, AICPA, SEC, PCAOB, GASB, FASAB, and IASB/IFRIC standards. Content recently added or revised is highlighted in green.

FASB/EITF	Affects	Status
Significant Adoption Dates		
ASU 2013-01, <i>Clarifying the Scope of Disclosures About Offsetting Assets and Liabilities</i> (issued January 31, 2013)	All entities.	Effective for fiscal years beginning on or after January 1, 2013, and interim periods within those years. The disclosures required by the ASU must be provided retrospectively for all comparative periods presented.
ASU 2012-07, <i>Accounting for Fair Value Information That Arises After the Measurement Date and Its Inclusion in the Impairment Analysis of Unamortized Film Costs</i> — a consensus of the FASB Emerging Issues Task Force (issued October 24, 2012)	Entities that perform impairment assessments of unamortized film costs.	For SEC filers, effective for impairment assessments performed on or after December 15, 2012. For all other entities, effective for impairment assessments performed on or after December 15, 2013. The amendments resulting from this Issue should be applied prospectively. Early application is permitted, including for impairment assessments performed as of a date before October 24, 2012, if, for SEC filers, the entity's financial statements for the most recent annual or interim period have not yet been issued or, for all other entities, have not yet been made available for issuance.
ASU 2012-06, <i>Subsequent Accounting for an Indemnification Asset Recognized at the Acquisition Date as a Result of a Government-Assisted Acquisition of a Financial Institution</i> — a consensus of the FASB Emerging Issues Task Force (issued October 23, 2012)	Entities that recognize an indemnification asset as a result of a government-assisted acquisition of a financial institution.	Effective for fiscal years, and interim periods within those years, beginning on or after December 15, 2012. Early adoption is permitted. Entities should apply the ASU prospectively to any new indemnification assets acquired after the adoption date and to indemnification assets existing as of the adoption date that arise from a government-assisted acquisition of a financial institution.
ASU 2012-05, <i>Not-for-Profit Entities: Classification of the Sale Proceeds of Donated Financial Assets in the Statement of Cash Flows</i> — a consensus of the FASB Emerging Issues Task Force (issued October 22, 2012)	Entities within the scope of ASC 958 that accept donated financial assets.	Effective prospectively for fiscal years, and interim periods within those years, beginning after June 15, 2013. Retrospective application to all prior periods presented upon the date of adoption is permitted. Early adoption from the beginning of the fiscal year of adoption is permitted. For fiscal years beginning before October 22, 2012, early adoption is permitted only if a not-for-profit entity's financial statements for those fiscal years and interim periods within those years have not yet been made available for issuance.
ASU 2012-04, <i>Technical Corrections and Improvements</i> (issued October 1, 2012)	All entities.	Effective upon issuance, except for amendments that are subject to transition guidance, which will be effective for fiscal periods beginning after December 15, 2012, for public entities and fiscal periods beginning after December 15, 2013, for nonpublic entities.
ASU 2012-03, <i>Technical Amendments and Corrections to SEC Sections</i> (issued August 27, 2012)	All entities.	Effective upon issuance.
ASU 2012-02, <i>Testing Indefinite-Lived Intangible Assets for Impairment</i> (issued July 27, 2012)	Entities, both public and nonpublic, that have indefinite-lived intangible assets, other than goodwill, reported in their financial statements.	Effective for annual and interim impairment tests performed for fiscal years beginning after September 15, 2012. Early adoption is permitted, including for annual and interim impairment tests performed as of a date before July 27, 2012, if a public entity's financial statements for the most recent annual or interim period have not yet been issued or, for nonpublic entities, have not yet been made available for issuance.

ASU 2012-01, <i>Continuing Care Retirement Communities — Refundable Advance Fees</i> (issued July 24, 2012)	Continuing care retirement communities that have resident contracts that provide for a payment of a refundable advance fee upon reoccupancy of that unit by a subsequent resident.	<p><i>Public entities</i> — Effective for fiscal periods beginning after December 15, 2012.</p> <p><i>Nonpublic entities</i> — Effective for fiscal periods beginning after December 15, 2013.</p> <p>For both public and nonpublic entities, early adoption is permitted. The amendments should be applied retrospectively by recording a cumulative-effect adjustment to opening retained earnings (or unrestricted net assets) as of the beginning of the earliest period presented.</p>
ASU 2011-12, <i>Deferral of the Effective Date for Amendments to the Presentation of Reclassifications of Items Out of Accumulated Other Comprehensive Income in Accounting Standards Update No. 2011-05</i> (issued December 23, 2011)	Entities that report items of other comprehensive income.	<p><i>Public entities</i> — Effective for fiscal years, and interim periods within those years, beginning after December 15, 2011.</p> <p><i>Nonpublic entities</i> — Effective for fiscal years ending after December 15, 2012, and interim and annual periods thereafter.</p> <p>For both public and nonpublic entities, early adoption is permitted and transition disclosures are not required. In addition, the ASU must be applied retrospectively to all periods presented.</p>
ASU 2011-11, <i>Disclosures About Offsetting Assets and Liabilities</i> (issued December 16, 2011)	Entities that have financial instruments and derivative instruments that are either (1) offset in accordance with either ASC 210-20-45 or ASC 815-10-45 or (2) subject to an enforceable master netting arrangement or similar agreement.	An entity is required to apply the amendments for annual reporting periods beginning on or after January 1, 2013, and interim periods within those annual periods. An entity should provide the disclosures required by those amendments retrospectively for all comparative periods presented.
ASU 2011-10, <i>Derecognition of in Substance Real Estate — a Scope Clarification</i> — a consensus of the FASB Emerging Issues Task Force (issued December 14, 2011)	Entities that cease to have a controlling financial interest (as described in ASC 810-10) in a subsidiary that is in-substance real estate as a result of default on the subsidiary's nonrecourse debt.	<p><i>Public entities</i> — Effective for fiscal years, and interim periods within those years, beginning on or after June 15, 2012.</p> <p><i>Nonpublic entities</i> — Effective for fiscal years ending after December 15, 2013, and interim and annual periods thereafter. Early adoption is permitted.</p>
ASU 2011-09, <i>Disclosures About an Employer's Participation in a Multiemployer Plan</i> (issued September 21, 2011)	Nongovernmental reporting entities that participate in multiemployer plans. While the majority of the amendments in this ASU apply only to multiemployer pension plans, there also are amendments that require changes in disclosures for multiemployer plans that provide postretirement benefits other than pensions as defined in the Master Glossary of the <i>FASB Accounting Standards Codification</i> .	<p><i>Public entities</i> — Effective for annual periods for fiscal years ending after December 15, 2011, with early adoption permitted.</p> <p><i>Nonpublic entities</i> — Effective for annual periods for fiscal years ending after December 15, 2012, with early adoption permitted. The amendments should be applied retrospectively for all prior periods presented.</p>
ASU 2011-07, <i>Presentation and Disclosure of Patient Service Revenue, Provision for Bad Debts, and the Allowance for Doubtful Accounts for Certain Health Care Entities</i> — a consensus of the FASB Emerging Issues Task Force (issued July 25, 2011)	Health care organizations.	<p><i>Public entities</i> — Effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2011, with early adoption permitted.</p> <p><i>Nonpublic entities</i> — Effective for the first annual period ending after December 15, 2012, and interim and annual periods thereafter, with early adoption permitted. The amendments to the presentation of the provision for bad debts related to patient service revenue in the statement of operations should be applied retrospectively to all prior periods presented. The disclosures required by this ASU should be provided for the period of adoption and subsequent reporting periods.</p>
ASU 2011-06, <i>Fees Paid to the Federal Government by Health Insurers</i> — a consensus of the FASB Emerging Issues Task Force (issued July 21, 2011)	Reporting entities that are subject to the fee imposed on health insurers mandated by the Patient Protection and Affordable Care Act, as amended by the Health Care and Education Reconciliation Act.	Effective for calendar years beginning after December 31, 2013, when the fee initially becomes effective.

ASU 2011-05, <i>Presentation of Comprehensive Income</i> (issued June 16, 2011)	Entities that report items of other comprehensive income.	Amendments made by ASU 2011-05 to ASC 220-10-45-17 and 45-18, ASC 220-10-55-7 and 55-8, ASC 220-10-55-9, and ASC 220-10-55-18 are amended by ASU 2011-12. <i>Public entities</i> — Effective for fiscal years, and interim periods within those years, beginning after December 15, 2011. <i>Nonpublic entities</i> — Effective for fiscal years ending after December 15, 2012, and interim and annual periods thereafter. For both public and nonpublic entities, early adoption is permitted and transition disclosures are not required. In addition, the ASU must be applied retrospectively to all periods presented.
ASU 2011-02, <i>A Creditor's Determination of Whether a Restructuring Is a Troubled Debt Restructuring</i> (issued April 5, 2011)	All entities.	<i>Public entities</i> — For troubled debt restructuring identification and disclosure purposes, the guidance is effective for the first interim or annual period beginning on or after June 15, 2011, and must be applied retrospectively to modifications occurring at or after the beginning of the annual period of adoption. <i>Nonpublic entities</i> — Effective for annual periods ending on or after December 15, 2012, including interim periods within those annual periods. Early adoption is permitted for any interim period in the fiscal year of adoption; however, nonpublic entities that elect early adoption should apply the guidance retrospectively to modifications occurring at or after the beginning of the annual period of adoption.

Projects in Request-for-Comment Stage

Proposed ASU, <i>Effective Control for Transfers With Forward Agreements to Repurchase Assets and Accounting for Repurchase Financings</i> (issued January 15, 2013)	All entities, both public and nonpublic, that enter into agreements to transfer financial assets that both entitle and obligate the transferor to repurchase or redeem the financial assets.	Comments due March 29, 2013.
Proposed ASU, <i>Financial Instruments — Credit Losses</i> (issued December 20, 2012)	Entities that hold financial assets that are not accounted for at fair value through net income and are exposed to potential credit risk.	Comments due April 30, 2013.

AICPA	Affects	Status
Significant Adoption Dates		
SAS 127, <i>Omnibus Statement on Auditing Standards — 2013</i> (issued January 7, 2013)	Auditors.	Effective for audits of financial statements for periods ending on or after December 15, 2012.
SAS 126, <i>The Auditor's Consideration of an Entity's Ability to Continue as a Going Concern</i> (Redrafted) (issued June 29, 2012)	Auditors.	Effective for audits of financial statements for periods ending on or after December 15, 2012.
SAS 125, <i>Alert That Restricts the Use of the Auditor's Written Communication</i> (issued December 2011)	Auditors.	Effective for the auditor's written communications related to audits of financial statements for periods ending on or after December 15, 2012. For all other engagements conducted in accordance with GAAS, effective for the auditor's written communications issued on or after December 15, 2012.
SAS 124, <i>Financial Statements Prepared in Accordance With a Financial Reporting Framework Generally Accepted in Another Country</i> (issued October 2011)	Auditors.	Effective for audits of financial statements for periods ending on or after December 15, 2012.
SAS 123, <i>Omnibus Statement on Auditing Standards — 2011</i> (issued October 2011)	Auditors.	Effective for audits of financial statements for periods ending on or after December 15, 2012.
SAS 122, <i>Statements on Auditing Standards: Clarification and Recodification</i> (issued October 2011)	Auditors.	Effective for audits of financial statements for periods ending on or after December 15, 2012.
SQCS 8, <i>A Firm's System of Quality Control</i> (Redrafted) (issued November 2010)	Auditors.	Effective for audits of financial statements for periods ending on or after January 1, 2012.

Project in Request-for-Comment Stage

Proposed SSARS, *Review of Financial Statements — Special Considerations* (issued November 15, 2012) Professionals who perform accounting and review services. Comments due April 26, 2013.

SEC	Affects	Status
Significant Adoption Dates		
Final Rule, <i>Lost Securityholders and Unresponsive Payees</i> (34-68668) (issued January 16, 2013)	SEC registrants.	Effective March 25, 2013; compliance date is January 23, 2014.
Final Rule, <i>Adoption of Updated EDGAR Filer Manual</i> (33-9382) (issued January 14, 2013)	SEC registrants.	Effective January 23, 2013.
Final Rule, <i>Extension of Dates for Certain Requirements of Rule 19b-4(n)(1) and Rule 19b-4(o)(2) and Amendment of Form 19b-4</i> (34-68357) (issued December 5, 2012)	SEC registrants.	Effective December 10, 2012.
Final Rule, <i>Clearing Agency Standards</i> (34-68080) (issued October 22, 2012)	SEC registrants.	Effective January 2, 2013.
Final Rule, <i>Adoption of Updated EDGAR Filer Manual</i> (33-9364) (issued October 4, 2012)	SEC registrants.	Effective October 15, 2012.
Final Rule, <i>Adoption of Updated EDGAR Filer Manual</i> (33-9353) (issued August 30, 2012)	SEC registrants.	Effective September 6, 2012.
Final Rule, <i>Disclosure of Payments by Resource Extraction Issuers</i> (34-67717) (issued August 22, 2012)	SEC registrants.	Effective November 13, 2012.
Final Rule, <i>Conflict Minerals</i> (34-67716) (issued August 22, 2012)	SEC registrants.	Effective November 13, 2012.
Final Rule, <i>Further Definition of "Swap," "Security-Based Swap," and "Security-Based Swap Agreement"; Mixed Swaps; Security-Based Swap Agreement Recordkeeping</i> (33-9338) (issued July 18, 2012)	SEC registrants.	Effective October 12, 2012.
Final Rule, <i>Consolidated Audit Trail</i> (34-67457) (issued July 18, 2012)	SEC registrants.	Effective October 1, 2012.
Final Rule, <i>Process for Submissions for Review of Security-Based Swaps for Mandatory Clearing and Notice Filing Requirements for Clearing Agencies; Technical Amendments to Rule 19b-4 and Form 19b-4 Applicable to All Self-Regulatory Organizations</i> (34-67286) (issued June 28, 2012)	SEC registrants.	Effective August 13, 2012, for Sections 240.3Ca-1, 240.3Ca-2, and the amendments to 240.19b-4; December 10, 2012, for all amendments to Section 249.819 and Form 19b-4.
Final Rule, <i>Listing Standards for Compensation Committees</i> (33-9330) (issued June 20, 2012)	SEC registrants.	Effective July 27, 2012.
Final Rule, <i>Political Contributions by Certain Investment Advisers: Ban on Third-Party Solicitation; Extension of Compliance Date</i> (IA-3418) (issued June 8, 2012)	SEC registrants.	Effective June 11, 2012.
Final Rule, <i>Technical Amendment to Rule 206(4)-5: Political Contributions by Certain Investment Advisers</i> (IA-3403) (issued May 9, 2012)	SEC registrants.	Effective May 15, 2012.
Final Rule, <i>Further Definition of "Swap Dealer," "Security-Based Swap Dealer," "Major Swap Participant," "Major Security-Based Swap Participant," and "Eligible Contract Participant"</i> (34-66868) (issued April 27, 2012)	SEC registrants.	Effective July 23, 2012.
Final Rule, <i>Exemptions for Security-Based Swaps Issued by Certain Clearing Agencies</i> (33-9308) (issued March 30, 2012)	SEC registrants.	Effective April 16, 2012.
Final Rule, <i>Adoption of Updated EDGAR Filer Manual</i> (33-9303) (issued March 26, 2012)	SEC registrants.	Effective March 30, 2012.
Final Rule, <i>Net Worth Standard for Accredited Investors</i> (33-9287A) (issued March 23, 2012)	SEC registrants.	Effective March 28, 2012.

Final Rule, <i>Rules of Organization; Conduct and Ethics; and Information and Requests</i> (34-66502) (issued March 7, 2012)	SEC registrants.	Effective March 7, 2012.
Final Rule, <i>Investment Adviser Performance Compensation</i> (IA-3372) (issued February 15, 2012)	SEC registrants.	Effective May 22, 2012.
Final Rule, <i>Reporting Line for the Commission's Inspector General</i> (34-66355) (issued February 8, 2012)	SEC registrants.	Effective February 14, 2012.
Final Rule, <i>Covered Securities of BATS Exchange, Inc.</i> (33-9295) (issued January 20, 2012)	Securities listed, or authorized for listing, on BATS Exchange, Inc.	Effective February 24, 2012.
Final Rule, <i>Net Worth Standard for Accredited Investors</i> (33-9287) (issued December 21, 2011)	SEC registrants.	Effective February 27, 2012.
Final Rule, <i>Mine Safety Disclosure</i> (33-9286) (issued December 21, 2011)	SEC registrants.	Effective January 21, 2012.
Final Rule, <i>Reporting by Investment Advisers to Private Funds and Certain Commodity Pool Operators and Commodity Trading Advisors on Form PF</i> (IA-3308) (issued October 31, 2011)	Certain registered investment advisers.	Effective March 31, 2012.
Final Rule, <i>Security Ratings</i> (33-9245) (issued July 27, 2011)	SEC registrants.	Effective September 2, 2011, except for certain amendments that will become effective on December 31, 2012.
Final Rule, <i>Temporary Rule Regarding Principal Trades With Certain Advisory Clients</i> (IA-3522) (issued December 21, 2012)	SEC registrants.	Effective December 28, 2012, and the expiration date for 17 CFR 275.206(3)-3T is extended to December 31, 2014.
Final Rule, <i>Temporary Rule Regarding Principal Trades With Certain Advisory Clients</i> (IA-3128) (issued December 28, 2010)	Investment advisers registered with the SEC as broker-dealers to meet the requirements of Section 206(3) of the Investment Advisers Act when they act in a principal capacity in transactions with certain of their advisory clients.	Effective December 30, 2010. Expiration date for 17 CFR 275.206(3)-3T is extended to December 31, 2012.
Interpretive Release, <i>Commission Guidance Regarding Definitions of Mortgage Related Security and Small Business Related Security</i> (34-67448) (issued July 17, 2012)	SEC registrants.	Effective July 20, 2012.
Interim Final Temporary Rule, <i>Extension of Temporary Registration of Municipal Advisors</i> (34-67901) (issued September 21, 2012)	Municipal advisors.	Effective September 30, 2012. This rule will extend the date on which temporary registrations filed in accordance with Rule 15Ba2-6T will expire from September 30, 2012, to September 30, 2013.
Interim Final Temporary Rule, <i>Extension of Interim Final Temporary Rule on Retail Foreign Exchange Transactions</i> (34-67405) (issued July 11, 2012)	Broker-dealers registered with the SEC.	Effective July 16, 2012.
Project in Request-for-Comment Stage		
Proposed Rule, <i>Capital, Margin, and Segregation Requirements for Security-Based Swap Dealers and Major Security-Based Swap Participants and Capital Requirements for Broker-Dealers</i> (34-68660)	Broker-dealers registered with the SEC.	Comments due February 22, 2013 (comment deadline extended).
PCAOB		
Affects		Status
Significant Adoption Dates		
Auditing Standard 16, <i>Communications With Audit Committees</i> (issued August 15, 2012)	Auditors of public entities.	Effective, subject to SEC approval, for audits in fiscal years beginning on or after December 15, 2012.
GASB		
Affects		Status
Significant Adoption Dates		
Statement 69, <i>Government Combinations and Disposals of Government Operations</i> (issued January 2013)	Governmental entities.	Effective for government combinations and disposals of government operations occurring in financial reporting periods beginning after December 15, 2013, and should be applied prospectively. Early application is encouraged.

Statement 68, <i>Accounting and Financial Reporting for Pensions</i> — an amendment of GASB Statement No. 27 (issued June 2012)	Governmental entities.	Effective for financial statements for fiscal years beginning after June 15, 2014. Early application is encouraged.
Statement 67, <i>Financial Reporting for Pension Plans</i> — an amendment of GASB Statement No. 25 (issued June 2012)	Governmental entities.	Effective for financial statements for fiscal years beginning after June 15, 2013. Early application is encouraged.
Statement 66, <i>Technical Corrections — 2012</i> — an amendment of GASB Statements No. 10 and No. 62 (issued March 2012)	Governmental entities.	Effective for financial statement periods beginning after December 15, 2012. Early application is encouraged.
Statement 65, <i>Items Previously Reported as Assets and Liabilities</i> (issued March 2012)	Governmental entities.	Effective for financial statement periods beginning after December 15, 2012. Early application is encouraged.
Statement 61, <i>The Financial Reporting Entity: Omnibus</i> — an amendment of GASB Statements No. 14 and No. 34 (issued November 2010)	Governmental entities.	Effective for financial statements for periods beginning after June 15, 2012. Early application is encouraged.

FASAB	Affects	Status
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Significant Adoption Dates		
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Statement 44, <i>Accounting for Impairment of General Property, Plant, and Equipment Remaining in Use</i> (issued January 3, 2013)	U.S. federal government entities.	Effective for periods beginning after September 30, 2014. Early application is encouraged.
Statement 43, <i>Funds From Dedicated Collections: Amending Statement of Federal Financial Accounting Standards 27, Identifying and Reporting Earmarked Funds</i> (issued June 1, 2012)	U.S. federal government entities.	Effective for periods beginning after September 30, 2012. Early application is not permitted.
Statement 42, <i>Deferred Maintenance and Repairs — Amending Statements of Federal Financial Accounting Standards 6, 14, 19, and 32</i> (issued April 25, 2012)	U.S. federal government entities.	Effective for periods beginning after September 30, 2014. Early application is encouraged.
Statement 41, <i>Deferral of the Effective Date of SFFAS 38, Accounting for Federal Oil and Gas Resources</i> (issued July 6, 2011)	U.S. federal government entities.	Effective for periods beginning after September 30, 2012. Early application is encouraged.
Statement 36, <i>Reporting Comprehensive Long-Term Fiscal Projections for the U.S. Government</i> (issued September 28, 2009)	U.S. federal government entities.	This Statement provides for a phased-in implementation, but early implementation is encouraged. All information will be reported as required supplementary information for the first three years of implementation (fiscal years 2010, 2011, and 2012). Beginning in fiscal year 2013, the required information will be presented as a basic financial statement, disclosures, and required supplementary information as designated within the standard.
Technical Bulletin 2011-1, <i>Accounting for Federal Natural Resources Other Than Oil and Gas</i> (issued July 6, 2011)	U.S. federal government entities.	Effective for periods beginning after September 30, 2013. Early application is encouraged.

IASB/IFRIC	Affects	Status
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Significant Adoption Dates		
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<i>Investment Entities</i> — amendments to IFRS 10, IFRS 12 and IAS 27	Entities reporting under IFRSs.	Effective for reporting periods beginning on or after January 1, 2014. Early application is permitted.
<i>Consolidated Financial Statements, Joint Arrangements and Disclosure of Interests in Other Entities: Transition Guidance</i> — amendments to IFRS 10, IFRS 11 and IFRS 12 (issued June 28, 2012)	Entities reporting under IFRSs.	Effective for annual periods beginning on or after January 1, 2013. Early application is permitted.
<i>Annual Improvements to IFRSs: 2009–2011 Cycle</i> (issued May 17, 2012)	Entities reporting under IFRSs.	Effective for annual periods beginning on or after January 1, 2013. Early application is permitted.
IFRS for SMEs Q&A 2012/04, <i>Recycling of Cumulative Exchange Differences on Disposal of a Subsidiary</i> (issued April 27, 2012)	SMEs reporting under IFRSs.	Effective upon issuance (April 27, 2012).
IFRS for SMEs Q&A 2012/03, <i>Fallback to IFRS 9 Financial Instruments</i> (issued April 27, 2012)	SMEs reporting under IFRSs.	Effective upon issuance (April 27, 2012).

IFRS for SMEs Q&A 2012/02, <i>Jurisdiction Requires Fallback to Full IFRSs</i> (issued April 10, 2012)	SMEs reporting under IFRSs.	Effective upon issuance (April 10, 2012).
IFRS for SMEs Q&A 2012/01, <i>Application of "Undue Cost or Effort"</i> (issued April 10, 2012)	SMEs reporting under IFRSs.	Effective upon issuance (April 10, 2012).
<i>Government Loans</i> — amendments to IFRS 1 (issued March 13, 2012)	Entities reporting under IFRSs.	Effective for annual periods beginning on or after January 1, 2013. Early application is permitted.
<i>Offsetting Financial Assets and Financial Liabilities</i> — amendments to IAS 32 (issued December 16, 2011)	Entities reporting under IFRSs.	Effective for annual periods beginning on or after January 1, 2014. An entity must apply the amendments retrospectively. Early application is permitted.
<i>Disclosures — Offsetting Financial Assets and Financial Liabilities</i> — amendments to IFRS 7 (issued December 16, 2011)	Entities reporting under IFRSs.	Effective for annual periods beginning on or after January 1, 2013, and interim periods within those annual periods. An entity must provide the disclosures required by the amendments retrospectively.
<i>Mandatory Effective Date and Transition Disclosures</i> — amendments to IFRS 9 and IFRS 7 (issued December 16, 2011)	Entities reporting under IFRSs.	Amended the effective date of IFRS 9 (2009) and IFRS 9 (2010) so that IFRS 9 is required to be applied for annual periods beginning on or after January 1, 2015. Early application is permitted.
IFRIC Interpretation 20, <i>Stripping Costs in the Production Phase of a Surface Mine</i> (issued October 19, 2011)	Entities reporting under IFRSs.	Effective for annual periods beginning on or after January 1, 2013, with early adoption permitted.
<i>Presentation of Items of Other Comprehensive Income</i> — amendments to IAS 1 (issued June 16, 2011)	Entities reporting under IFRSs.	Effective for annual periods beginning on or after July 1, 2012. Early application is permitted.
IAS 19, <i>Employee Benefits</i> (Revised 2011) (issued June 16, 2011)	Entities reporting under IFRSs.	Effective for annual periods beginning on or after January 1, 2013. Early application is permitted.
IAS 28, <i>Investments in Associates and Joint Ventures</i> (Revised 2011) (issued May 12, 2011)	Entities reporting under IFRSs.	Effective prospectively for annual periods beginning on or after January 1, 2013. Early application is permitted.
IAS 27, <i>Separate Financial Statements</i> (Revised 2011) (issued May 12, 2011)	Entities reporting under IFRSs.	Effective prospectively for annual periods beginning on or after January 1, 2013. Early application is permitted.
IFRS 13, <i>Fair Value Measurement</i> (issued May 12, 2011)	Entities reporting under IFRSs.	Effective prospectively for annual periods beginning on or after January 1, 2013. Early application is permitted. The disclosure requirements do not need to be applied to comparative information provided for periods before initial application of this IFRS.
IFRS 12, <i>Disclosure of Interests in Other Entities</i> (issued May 12, 2011)	Entities reporting under IFRSs.	Effective prospectively for annual periods beginning on or after January 1, 2013. Early application is permitted.
IFRS 11, <i>Joint Arrangements</i> (issued May 12, 2011)	Entities reporting under IFRSs.	Effective prospectively for annual periods beginning on or after January 1, 2013. Early application is permitted.
IFRS 10, <i>Consolidated Financial Statements</i> (issued May 12, 2011)	Entities reporting under IFRSs.	Effective prospectively for annual periods beginning on or after January 1, 2013. Early application is permitted.
<i>Deferred Tax: Recovery of Underlying Assets</i> — amendments to IAS 12 (issued December 20, 2010)	Entities reporting under IFRSs.	Effective for annual periods beginning on or after January 1, 2012. Early application is permitted.
IFRS 9, <i>Financial Instruments</i> (issued October 28, 2010)	Entities reporting under IFRSs.	Effective for annual periods beginning on or after January 1, 2015. Early application is permitted.
IFRS 9, <i>Financial Instruments</i> (issued November 9, 2009)	Entities reporting under IFRSs.	Effective for annual periods beginning on or after January 1, 2015. Early application is permitted.
Projects in Request-for-Comment Stage		
IASB Exposure Draft ED/2012/2, <i>Annual Improvements to IFRSs 2011–2013 Cycle</i> (issued November 20, 2012)	Entities reporting under IFRSs.	Comments due February 18, 2013.
IASB Exposure Draft IFRS Taxonomy 2013, <i>Accompanying Documentation to the Proposed IFRS Taxonomy 2013</i> (issued January 18, 2013)	Entities reporting under IFRSs.	Comments due March 18, 2013.

IASB Exposure Draft ED/2013/1, <i>Recoverable Amount Disclosures for Non-financial Assets — Proposed Amendments to IAS 36</i> (issued January 18, 2013)	Entities reporting under IFRSs.	Comments due March 19, 2013.
IASB Exposure Draft ED/2012/3, <i>Equity Method: Share of Other Net Asset Changes</i> — proposed amendments to IAS 28 (issued November 22, 2012)	Entities reporting under IFRSs.	Comments due March 22, 2013.
IASB Exposure Draft ED/2012/4, <i>Classification and Measurement: Limited Amendments to IFRS 9</i> — proposed amendments to IFRS 9 (2010) (issued November 28, 2012)	Entities reporting under IFRSs.	Comments due March 28, 2013.
IASB Exposure Draft ED/2012/5, <i>Clarification of Acceptable Methods of Depreciation and Amortisation</i> — proposed amendments to IAS 16 and IAS 38	Entities reporting under IFRSs.	Comments due April 2, 2013.
IFRS Proposal, ED/2012/6, <i>Sale or Contribution of Assets Between an Investor and Its Associate or Joint Venture</i> — proposed amendments to IFRS 10 and IAS 28	Entities reporting under IFRSs.	Comments due April 23, 2013.
IFRS Proposal, ED/2012/7, <i>Acquisition of an Interest in a Joint Operation</i> — proposed amendment to IFRS 11	Entities reporting under IFRSs.	Comments due April 23, 2013.

Appendix B: Industry Publications

This appendix contains links to the *Industry Spotlight* series as well as other critical industry publications published by Deloitte over the **past year**. These documents provide industry perspectives on recent developments in accounting and financial reporting.

Industry Spotlight Series

Aerospace & Defense

- [Issue 3, February 2012: Converged Revenue Recognition Model Nearly Ready for Liftoff.](#)

Asset Management

- [Issue 2, December 2012: IASB Issues Guidance on Investment Entities.](#)
- [Issue 1, April 2012: Constituents Share Views on Three FASB Proposals.](#)

Automotive

- [Issue 1, February 2012: Accelerating Toward a New Revenue Recognition Model!](#)

Consumer Products

- [Issue 2, April 2012: How the Converged Revenue Recognition Model May Affect Sales Targets.](#)

Financial Services

- [Issue 1, July 2012: Financial Services Industry Spotlight — ASU 2011-04: A Few Good Disclosures.](#)

Health Care Providers

- [Issue 3, June 2012: Imminent Transition to ICD-10 Leads to Questions About Accounting for Incurred Costs.](#)
- [Issue 2, February 2012: Questions About Presentation of Insurance Claims and Related Insurance Recoveries Under ASU 2010-24.](#)

Insurance

- [Issue 6, December 2012: Transition — Is the Finish Line in Sight?](#)
- [Issue 5, August 2012: The Sun Sets on Direct-Response Advertising.](#)
- [Issue 4, April 2012: Intersection Ahead in the Revenue Recognition and Insurance Contracts Projects.](#)

Life Sciences

- [Issue 4, March 2012: Effectively Treating the Impacts of the Converged Revenue Recognition Model.](#)

Media & Entertainment

- [Issue 1, April 2012: Questions Remain Regarding the Converged Revenue Recognition Model's Red Carpet Appearance.](#)

Power & Utilities

- [Issue 2, October 2012: ASU 2011-04: Full Disclosures — A Look at What Companies Are Doing.](#)
- [Issue 1, September 2012: CSAPR Vacated by Court of Appeals.](#)

Process & Industrial Products

- [Issue 1, March 2012: The Nuts and Bolts of the Converged Revenue Recognition Model.](#)

Real Estate

- [Issue 3, October 2012: E&C Entities Anticipate the Completion of the Converged Revenue Model.](#)
- [Issue 2, April 2012: Update on the FASB's Investment Property Entity and Investment Company Projects.](#)

Retail & Distribution

- [Issue 2, April 2012: How the Converged Revenue Recognition Model May Affect Sales Targets.](#)

Technology

- [Issue 3, October 2012: Accounting for Costs Associated With Cloud Computing.](#)
- [Issue 2, February 2012: A Few Bytes Away From Downloading the Converged Revenue Recognition Standard!](#)

Travel, Hospitality, and Leisure

- [Issue 2, December 2012: Electing Qualitative Assessments for Goodwill and Indefinite-Lived Intangible Assets.](#)

Industry Accounting, Financial Reporting, and Tax Updates.

Financial Services, issued December 2012, in four separate volumes:

- [Asset Management.](#)
- [Banking & Securities.](#)
- [Insurance.](#)
- [Real Estate.](#)

[Life Sciences](#), issued March 2012.

Appendix C: Glossary of Standards

FASB Accounting Standards Codification Topic 825, *Financial Instruments*

FASB Accounting Standards Codification Topic 815, *Derivatives and Hedging*

FASB Accounting Standards Codification Topic 280, *Segment Reporting*

FASB Accounting Standards Codification Subtopic 958-325, *Not-for-Profit Entities — Investments — Other*

FASB Accounting Standards Update No. 2011-11, *Disclosures About Offsetting Assets and Liabilities*

FASB Accounting Standards Update No. 2011-04, *Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs*

FASB Proposed Accounting Standards Update, *Effective Control for Transfers With Forward Agreements to Repurchase Assets and Accounting for Repurchase Financings*

FASB Proposed Accounting Standards Update, *Clarifying the Scope of Disclosures About Offsetting Assets and Liabilities*

FASB Proposed Accounting Standards Update, *Financial Services — Investment Companies (ASC 946): Amendments to the Scope, Measurement, and Disclosure Requirements*

FASB Proposed Accounting Standards Update, *Revenue From Contracts With Customers*

FASB Statement No. 131, *Disclosures About Segments of an Enterprise and Related Information*

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EITF Issue No. 12-F, "Recognition of New Accounting Basis (Pushdown) in Certain Circumstances"

EITF Issue No. 12-D, "Accounting for Obligations Resulting From Joint and Several Liability Arrangements for Which the Total Amount of the Obligation Is Fixed at the Reporting Date"

EITF Issue No. 12-B, "Not-for-Profit Entities: Services Received From Personnel of an Affiliate for Which the Affiliate Does Not Seek Compensation"

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IFRS 12, *Disclosure of Interests in Other Entities*

IFRS 11, *Joint Arrangements*

IFRS 10, *Consolidated Financial Statements*

IFRS 1, *First-time Adoption of International Financial Reporting Standards*

IAS 36, *Impairment of Assets*

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IIA Position Paper, *The Three Lines of Defense in Effective Risk Management and Control*

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IOSCO Consultation Report, *Financial Benchmarks*

Basel Committee Guidance, *Principles for Effective Risk Data Aggregation and Risk Reporting*

Basel Committee Guidance, *Basel III: The Liquidity Coverage Ratio and Liquidity Risk Monitoring Tools*

Appendix D: Abbreviations

AICPA	American Institute of Certified Public Accountants	IAS	International Accounting Standard
ASC	FASB Accounting Standards Codification	IASB	International Accounting Standards Board
ASU	FASB Accounting Standards Update	IFAC	International Federation of Accountants
AU-C	U.S. Clarified Auditing Standards	IFRIC	International Financial Reporting Interpretations Committee
BIS	Bank for International Settlements	IFRS	International Financial Reporting Standard
CAQ	Center for Audit Quality	IIA	Institute of Internal Auditors
CFO	chief financial officer	IOSCO	International Organization of Securities Commissions
CPE	continuing professional education	IPSASB	International Public Sector Accounting Standards Board
ED	exposure draft	IPTF	International Practices Task Force
EDGAR	Electronic Data Gathering, Analysis, and Retrieval	LIBOR	London Interbank Offered Rate
EITF	Emerging Issues Task Force	M&A	mergers and acquisitions
EST	Eastern Standard Time	PCAOB	Public Company Accounting Oversight Board
FAF	Financial Accounting Foundation	PIR	post-implementation review
FASAB	Federal Accounting Standards Advisory Board	Q&As	questions and answers
FASB	Financial Accounting Standards Board	SAS	Statement on Auditing Standards
FRM	SEC Financial Reporting Manual	SEC	Securities and Exchange Commission
FV-NI	fair value through net income	SMEs	small and medium-sized entities
GAAP	generally accepted accounting principles	SQCS	Statement on Quality Control Standards
GASB	Governmental Accounting Standards Board	SSARS	Statement on Standards for Accounting and Review Services
IAASB	International Auditing and Assurance Standards Board		

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