



Secretariat:
Antonio Vivaldistraat 2-8
Postbox 7984
1008 AD Amsterdam
The Netherlands

T +31 (0)20 301 03 91
F +31 (0)20 301 02 79
rj@rjnet.nl
www.rjnet.nl

EFRAG
Attn. EFRAG Technical Expert
Group
41, Avenue des Arts
B-1040 Brussels
Belgique

Our ref : AdK
Direct dial : Tel.: (+31) 20 301 0391 / Fax: (+31) 20 301 0302
Date : Amsterdam, 5 December 2008
Re : Comment on ED Amendments to IFRS 7

Dear members of the EFRAG Technical Expert Group,

The Dutch Accounting Standards Board (DASB) appreciates the opportunity to respond on your draft comment letter on the ED Amendments to IFRS 7.

We understand that the present market conditions are an important reason for the publication of the proposed amendments to IFRS 7. However, in our opinion introducing such ad hoc amendments should be kept to a minimum. We believe that new provisions should be based on a more fundamental and a more thorough analysis.

We observe that the proposals for the required liquidity risk disclosures are dissimilar to the corresponding US-GAAP requirements. In our opinion convergence with US-GAAP, particularly on a subject like this, is necessary in respect of a desired level playing field. Only with a prospect of convergence we could agree with the proposed amendments to IFRS 7.

Please find below our answers to your specific questions.

Fair value sensitivity disclosures

We agree with the proposed amendments by the IASB that the proposed additional sensitivity disclosures should apply only to those instruments measured at fair value. In our view the proposed sensitivity disclosures should not apply to instruments that are not recognized in the statement of financial position and to instruments that are recognized in the statement of financial position but not measured at fair value. We believe that the benefit of such additional disclosure would not justify its cost.

Contractual maturity analysis and/or expected maturity analysis

We believe that derivatives and non-derivatives should be treated equally. Disclosure of a contractual maturity analysis and an expected maturity analysis should not only be required for non-derivative liabilities, but also for derivative liabilities. A contractual maturity analysis provides useful information to evaluate the nature and extent of liquidity risk.

We would be happy to discuss our comment with you.

Yours sincerely,

A handwritten signature in black ink, consisting of a vertical line on the left that curves into a horizontal line extending to the right, ending in a small hook.

Hans de Munnik
Chairman DASB