



Comment Letter on the ED/2015/5 *Remeasurement on a Plan Amendment, Curtailment or Settlement/Availability of a Refund from a Defined Benefit Plan (Proposed amendments to IAS 19 and IFRIC 14)*

Comment Letters

European Financial Reporting Advisory Group

35 Square de Meeüs

Brussels B-1000

Belgium

Dear Madam/Sir,

In the present letter ICAC gives its view on EFRAG's position presented in your draft comment letter on IASB's Exposure Draft ED/2015/5 *Remeasurement on a Plan Amendment, Curtailment or Settlement/Availability of a Refund from a Defined Benefit Plan (Proposed amendments to IAS 19 and IFRIC 14)*.

First of all, ICAC welcomes the IASB's initiative aimed to clarify the IAS 19 *Employee benefits* and the IFRIC 14 *IAS 19 - The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction* regulations, to unify its interpretation and to reduce diversity in practice.

Regarding the question proposed to the constituents, we do not find any impediment to the limited retrospective application of the proposals. We think that is reasonable that the entities do not need to adjust the carrying amount of assets outside the scope of IAS 19 for changes in employee benefit costs that were included in the carrying amount of those assets before the beginning of the earliest comparative period presented in the financial statements in which these amendments are first applied.

Please don't hesitate to contact us if you would like to clarify any point of this letter.

Yours sincerely,

Ana Mª Martínez-Pina

Chairman of ICAC

Madrid, 7th October 2015