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Our ref : MK
Direct dial : Tel.: (+31) 20 301 0235 / Fax: (+31) 20 301 0302
Date : Amsterdam, 29 September 2011
Re : **Comment on the draft endorsement advice and effects study report on
IAS 19, Employee Benefits**

Dear members of the EFRAG Technical Expert Group,

The Dutch Accounting Standards Board (DASB) appreciates the opportunity to respond on the draft endorsement advice and effects study report on IAS 19 Employee Benefits (as amended in June 2011).

The DASB supports the endorsement advice, because the amended standard includes a number of clarifications of important issues such as the classification-criteria and the inclusion of the effects of risk-sharing and shared funding in measurement. As a result, we would also welcome early endorsement as this would enable entities to potentially apply the standard already for the 2011 financial year. If EFRAG can be of help in speeding up the endorsement process, that would be much appreciated.

As noted in our original comment letter of September 6, 2010, to which we refer, we always preferred a fundamental review of this standard for the reasons set out in there and regret the IASB decision to defer. Despite the present amendments, there are still significant tensions between the standard and the accounting for many pension schemes in the Netherlands that remain unfortunately unresolved. From our point of view, this will be a priority item in the forthcoming discussions on the future agenda of the IASB and we would look forward to support from EFRAG on that issue.

Yours sincerely,



Hans de Munnik, Chairman Dutch Accounting Standards Board