



To: Mr. Stig Enevoldsen
European Financial Reporting
Advisory Group, EFRAG Chairman
13-14 Avenue des Arts
B-1210 Brussels

Brussels, 17th April 2009
JC/B16/09-076

Commentletter@efrag.org

E-MAIL

Re: EACB comments to the EFRAG's draft response to the IASB's request for views on the FASB amendments to fair value measurement guidance and impairment recognition requirements.

Dear Mr. Enevoldsen,

We have the pleasure to send you the European Association of Co-operative Banks, EACB, comments on the EFRAG's draft response to the IASB's request for views on the FASB amendments to fair value measurement guidance and impairment recognition requirements. In general, the EACB supports the EFRAG's general recommendations and shares its concerns in asking consistent and global solutions.

Indeed, as the EFRAG rightly observes, the EACB agrees that the FASB's unilateral amendments to the fair value guidance and impairment requirements raise a number of concerns. We consider in particular that "*amendments in the nature of piecemeal quick fix solutions*" are not the appropriate answers to the existing challenges.

We remain at your disposal for any further questions you might have.

Yours sincerely,

Hervé GUIDER
Secretary General

Volker HEEGEMANN
Head of Legal Department

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