

This paper has been prepared by the EFRAG Secretariat for discussion at a public meeting of EFRAG TEG. The paper forms part of an early stage of the development of a potential EFRAG position. Consequently, the paper does not represent the official views of EFRAG or any individual member of the EFRAG Board or EFRAG TEG. The paper is made available to enable the public to follow the discussions in the meeting. Tentative decisions are made in public and reported in the EFRAG Update. EFRAG positions, as approved by the EFRAG Board, are published as comment letters, discussion or position papers, or in any other form considered appropriate in the circumstances.

IBOR Reform and its Effects on Financial Reporting Cover Note

Objective

- 1 The objective of this session is to discuss and recommend to the EFRAG Board, EFRAG's draft endorsement advice on the *IASB's Interest Rate Benchmark Reform (Amendments to IFRS 9, IAS 39 and IFRS 7)* ('the Amendments') as issued by the IASB on XX September 2019.
- 2 The EFRAG Secretariat has uploaded EFRAG's *preparatory* draft endorsement advice on the Amendments. Upon official publication of the Amendments by the IASB, the EFRAG Secretariat will finalise this preparatory advice and share with EFRAG TEG members so that a decision can be made at the meeting.

Questions for EFRAG TEG

- 3 Does EFRAG TEG have comments on the proposed draft endorsement advice? Please explain.

Agenda Papers

- 4 In addition to this cover note, agenda papers for this session are:
 - (a) Agenda paper 05-02 – EFRAG's preparatory draft endorsement advice on *Interest Rate Benchmark Reform (Amendments to IFRS 9, IAS 39 and IFRS 7)* as published on 20 September 2019;
 - (b) Agenda paper 05-03 – to be added [draft endorsement advice]; and
 - (c) Agenda paper 05-04 – to be added [Amendments as issued].