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Due Process Handbook Review Cover Note

Objective

- 1 The objective of this paper is to discuss the progress made by the IASB staff on the 2018 Due Process Handbook (DPH) Review and to seek the views of the EFRAG TEG-CFSS members on the proposed scope of this review.

Background

- 2 The Due Process Oversight Committee (DPOC) at its November 2017 meeting has decided to undertake a review of DPH and to set the proposed scope and timetable of this review.
- 3 The DPOC took into consideration the findings from the Reputation Survey, published in July 2017, and further developments in due process since the last review of the DPH in 2013.
- 4 The DPOC has provisionally agreed on the scope and timetable according to which the project will be completed in Q3 2020. The comment period for DPH Review is tentatively set to 120 days.
- 5 The scope of the DPH Review will focus on updating the current due process requirements and not on rewriting them.
- 6 The scope aims to:
 - (a) improve the navigation and the efficiency of the use of the Due Process Handbook;
 - (b) consider the interaction between the International Accounting Standards Board (the Board) and the IFRS Interpretations Committee (the Committee);
 - (c) consider if technology can help streamline due process procedures, such as the comment letter process;
 - (d) reflect developments to the Effects Analysis process;
 - (e) reflect the increased role of the Board in implementation activities and the publication of education material;
 - (f) consider the process around anonymous complaints made by stakeholders on alleged breaches of due process;
 - (g) improve consistency in the use of terminology in the Due Process Handbook;
 - (h) add clarity on the types of due process documents published by the Board and the Committee; and
 - (i) reflect that the DPOC meetings are now public.

Questions for EFRAG TEG-CFSS members:

- 7 Do you have any comments on the proposed scope of the 2018 DPH Review; and/or
- 8 Do you consider that any additional specific areas should be included in the scope of DPH Review?

Agenda Papers

- 9 In addition to this cover note, agenda paper 10-02 ASAF AP 07 – Due Process Handbook Review (For Background only) – has been provided for the session.