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## **Interest Rate Benchmark Reform Cover Note**

### **Objective**

- 1 The objective of this session is to provide an update of the IASB's work on Phase 2 of the *Interest Rate Benchmark Reform* project and to discuss the IASB's tentative decisions on modifications and hedge accounting.
- 2 The EFRAG FIWG has discussed these issues on 22 January 2020. An update from this discussion will be provided during the EFRAG TEG meeting.

### **Agenda Papers**

- 3 In addition to this cover note, agenda papers for this session are:
  - (a) Agenda paper 11-02 – Interest rate benchmark reform – Hedge Accounting.
  - (b) Agenda paper 11-03 – Interest rate benchmark reform - Modifications.
  - (c) Agenda paper 11-04 – EMMI press release on EURIBOR – for background only.
  - (d) Agenda paper 11-05 – EMMI press release on EONIA – for background only.