

This paper has been prepared by the EFRAG Secretariat for discussion at a public meeting of EFRAG FR 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 FRB or EFRAG FR 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 FRB, are published as comment letters, discussion or position papers, or in any other form considered appropriate in the circumstances.

PIR IFRS 9 Impairment - Final Comment letter Cover Note

Objective

- 1 The objective of the session is to discuss the feedback received from constituents on EFRAG's Draft Comment Letter ('DCL') in response to the IASB's *Request for Information: Post-implementation Review IFRS 9 Financial Instruments - Impairment* ('RFI') and the amendments to make to the EFRAG final position.
- 2 On 3 May 2023, the EFRAG FRB delegated EFRAG FR TEG to collect European views on the effects of applying the impairment requirements in IFRS 9 and to finalise EFRAG's response to this RFI. Therefore, the EFRAG's Final Comment Letter ('FCL') will be approved by EFRAG FR TEG.

Background

- 3 At the moment of writing EFRAG received four final comment letters and two draft comment letters. The analysis of the feedback is presented in the agenda paper 01-02.
- 4 The deadline for comments on EFRAG DCL was 13 September 2023.
- 5 The IASB deadline for comments on the RFI on PIR of IFRS 9 - *Impairment* is 27 September 2023.

Feedback from FIWG-IAWG

- 6 On 21 September 2023, EFRAG FIWG and IAWG members discussed the analysis of the comment letters received and the initial version of the EFRAG's Final Comment Letter on the IASB RFI on *PIR of IFRS 9 - Impairment*. Members' comments and drafting suggestions can be found in the EFRAG FIWG and IAWG Chairmen's report provided for this meeting.
- 7 The comment letter presented is updated with EFRAG FIWG-IAWG comments.

Questions for EFRAG FR TEG

- 8 Does EFRAG FR TEG have any comments on the feedback received?
- 9 Does EFRAG FR TEG agree with the drafting of the final comment letter?
- 10 Does EFRAG FR TEG agree with the drafting of the cover letter to the final comment letter?

Agenda Papers

- 11 In addition to this cover note, agenda papers for this session are:
 - (a) Agenda paper 01-02 - *Summary and analysis of the comment letters received;*
 - (b) Agenda paper 01-03 - *EFRAG's Final Comment Letter (clean version);*
 - (c) Agenda paper 01-04 - *EFRAG's Final Comment Letter (mark-up version).*