



29 March 2021

To: **Members of the Hong Kong Institute of CPAs**
All other interested parties

**INVITATION TO COMMENT ON IASB EXPOSURE DRAFT
ED/2021/3 *Disclosure Requirements in IFRS Standards-A Pilot Approach*
(Proposed amendments to IFRS 13 and IAS 19)**

Comments to be received by 31 August 2021

The Financial Reporting Standards Committee (FRSC) of the Hong Kong Institute of Certified Public Accountants (Institute) is seeking comments on the IASB Exposure Draft ED/2021/3 *Disclosure Requirements in IFRS Standards-A Pilot Approach (Proposed amendments to IFRS 13 and IAS 19)*. The Exposure Draft (ED) is available on the Institute's website:

<http://www.hkicpa.org.hk/en/standards-and-regulations/standards/financial-reporting/exposure-drafts/>

The International Accounting Standards Board (IASB) is seeking public comments on a new approach to developing disclosure requirements in IFRS Standards and new disclosure requirements for IFRS 13 *Fair Value Measurement* and IAS 19 *Employee Benefits*. This is in response to stakeholders' concerns that financial statements contain not enough relevant information; too much irrelevant information; and ineffective communication of the information provided.

The objective of the project is to improve how the IASB develops and drafts disclosure requirements in IFRS Standards, so that entities applying those requirements provide more useful information to users of financial statements.

The IASB is seeking stakeholder feedback on whether the proposed new approach to developing disclosure requirements and proposed amendments to IFRS 13 and IAS 19 would help companies and others improve the usefulness of information disclosed.

The FRSC invites your comments on the proposal as set out in the ED by **31 August 2021** to allow your comments to be considered in developing its response to the IASB. Comments should be supported by specific reasoning and should be submitted in written form.

Comments may be sent by mail, fax or e-mail to:

Standard Setting Department
Hong Kong Institute of Certified Public Accountants
37th Floor, Wu Chung House
213 Queen's Road East
Wanchai, Hong Kong

Fax number (+852) 2865 6776
E-mail: commentletters@hkicpa.org.hk

Comments will be acknowledged and may be made available for public review unless otherwise requested by the respondent.