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Dear Ms Ng,

**Exposure Draft (ED/2019/4)**  
**Proposed amendments to IFRS 17 Insurance Contracts**

Thank you for your letter dated 27 June 2019 inviting our comments on the exposure draft ("the Exposure Draft") issued by the International Accounting Standard Board ("IASB") in respect of the proposed amendments to International Financial Reporting Standard ("IFRS") 17 *Insurance Contracts*.

The proposed amendments in the Exposure Draft include deferral of the effective date of IFRS 17, exclusion of certain contracts from the scope of IFRS 17, amendments in relation to recognition, measurement, presentation and disclosure of insurance contracts, etc. The aim of the proposed amendments is to ease implementation of IFRS 17 by reducing implementation costs for companies and making it easier for companies to explain their results of applying IFRS 17 to the investors and others. The proposed amendments are designed to minimise the risks of disruption to implementation already underway.

We support IASB's proposed amendments which could reduce the costs of implementation. Insofar as tax administration is concerned, we have no comments on the Exposure Draft and the questions posed therein.

We are grateful for the opportunity to provide our comments on the Exposure Draft.

Yours sincerely,

  
(Ms CHAN Ut-chan)

for Commissioner of Inland Revenue