

Influencing process: PIR IFRS 9			
Step	Required / Optional	Metrics or evidence	UKEB secretariat comments
<b>IASB's due process document</b>			
Request for Information. Post-implementation Review, IFRS 9 <i>Financial Instruments - Classification and Measurement</i>		<b>Published:</b> 30/09/2021 <b>Comment deadline:</b> 28/01/2022	Note: This PIR only addresses Classification and Measurement. IASB are expected to commence PIRs for the impairment and hedge accounting requirements of IFRS 9 in late 2022/ early 2023.

Project preparation			
Technical project added to UKEB technical work plan and discussed	Required	Project is included in the published technical UKEB Work Plan.	Yes
Project preparation and Project Initiation Plan (PIP)	Required	PIP created which includes: - Approach to influencing; - Proposed types of fieldwork; - Involvement of IASB staff; - Key milestones and timing; - Initial analysis based on desk based or other research.	Yes
	Required	Assessment of whether to set up an ad-hoc advisory group	Not assessed due to project timeframe.
	Required	UKEB Board public meeting held to approve PIP	Yes, approved 18/11/21 meeting
	Optional	UKEB Education or initial assessment	Yes, an information sheet on IFRS 9 Classification and Measurement requirements was included in the technical update at the 18/11/21 Board meeting.

Communications			
Communications	Required	UKEB Board public meetings held to discuss technical project	Yes, <b>18/11/21</b> Approve PIP <b>09/12/21</b> Approve DCL and ITC questions; <b>20/01/22</b> Approve FCL, Approve FS, Approve CS.
	Required	Board meeting papers posted and publicly available on a timely basis.	Yes
	Required	Project website contains a project description and up to date information.	Yes

Outreach activities			
<i>Fieldwork undertaken</i>			
Public events, roundtables, workshops or interviews with specific groups of stakeholders	Optional	Numbers for stakeholder outreach and venues documented	Documented in Feedback Statement. All meetings were virtual.
Online survey	Optional	Number and results of surveys	One survey was undertaken which received two responses from preparers. Feedback provided was consistent with that of other preparers who had participated in previous roundtable events etc.

UKEB draft comment letter			
Draft comment letter	Required	Draft comment letter approved for publication at UKEB public meetings	Yes, approved at 09/12/2021 Board meeting
	Required	Draft comment letter, including deadline for responses, posted on UKEB Website for public consultation	Yes Published: 15/12/2021 Comment deadline: 10/01/2022  Due to timing of the consultation a stakeholder survey asking open ended questions on the questions in IASB's Request for Information was published on the UKEB website on 16 November and closed on 15 December 2021. This provided an opportunity for

			stakeholders to provide feedback if they found the DCL timing inconvenient.
	Required	News Alert published to announce publication	Yes
	Required	Public responses on draft comment letter posted on website	No responses received.

#### UKEB final comment letter

Final comment letter	Required	Final comment letter approved for publication at UKEB public meeting.	Approved at the 20/01/22 Board meeting
	Required	Publish final comment letter on UKEB website and submit to IASB	Yes.
	Required	News Alert published to announce publication	Yes. Included in the News Alert published 03/02/2022.

#### Finalisation

Feedback statement	Required	Draft Feedback Statement for discussion and review at UKEB public meeting	Approved at the 20/01/22 Board meeting.
	Required	Feedback Statement posted on UKEB Website	Yes.
	Required	News Alert published to announce publication	Yes. Included in the News Alert published 03/02/2022.
Compliance Statement	Required	Due process Compliance Statement approved by UKEB in public meeting	Approved at the 20/01/22 Board meeting
	Required	Due Process Compliance Statement posted on UKEB Website	Yes. *

*\* This reflects the final wording of this document that will be published on the UKEB website once this document has been Noted at the 17/02/2022 board meeting.*

#### Conclusion

This RFI was published on 30 September 2021 and the PIP approved at the November Board meeting. The timing of the consultation was curtailed as it largely fell over the holiday season and year end preparation/reporting for many preparers. To mitigate the impact of this, stakeholder roundtables were held in November and the feedback from these informed the draft comment letter. Stakeholders were also provided other ways of contributing their views on the consultation e.g. a stakeholder survey asking open ended questions on all the Request

for Information topics, open from 16 November to 15 December 2021. The lack of formal responses to the draft comment letter has been mitigated by survey responses and the extensive stakeholder participation in other forms of outreach, which contributed to the drafting of the DCL. Overall this project due process complies with the UKEB Due Process that is in place at the time of writing.

**Approval**

Does the Board approve the PIR IFRS 9 Due Process Compliance Statement for publication?