

To: Corporate Reporting - Investments & Sustainable Finance WG
From: Philippe Angelis
Date: 29-11-2024
Reference: ECO-CRISF-24-201
Subject: IASB Exposure Draft Provisions—Targeted Improvements (Proposed amendments to IAS 37)

Summary

On 12 November 2024 the International Accounting Standards Board (IASB) published the Exposure Draft **Provisions—Targeted Improvements**. The deadline for submitting comment letters is **12 March 2025**.

The Exposure Draft proposes three key improvements to IAS 37 Provisions, Contingent Liabilities, and Contingent Assets, aiming to improve the recognition and measurement of provisions on company balance sheets. The proposed amendments clarify when and how companies should record and measure provisions and require more detailed disclosures about the measurement process. These changes are particularly relevant for companies with significant long-term asset decommissioning obligations or those subject to levies and similar government-imposed charges.

The IASB also proposes amendments to the [Guidance on implementing IAS 37](#) to reflect these changes, updating how the present obligation recognition criterion is applied.

This Exposure Draft is open for [public consultation](#) until **12 March 2025**.

Next steps

Members are invited to indicate whether they would like to develop an industry response to the consultation and provide any preliminary views they may have by **31 December 2024 COB** via email to Crisfin@insuranceturope.eu

