

5 June 2020

Jean-Paul Gauzès
President of the EFRAG Board

Via email

Dear Jean-Paul

Re: IFRS 17 - annual cohorts

Thanks for your email of 25 May 2020 informing us that three European constituents of EFRAG have recently developed proposals regarding the annual cohort requirement in IFRS 17 *Insurance Contracts*.

As anticipated in your email, these constituents have also shared these proposals with us.

We have had a close look at the proposals. My staff have drafted the attached analysis and are available to discuss it with your staff if they have any questions. The staff analysis demonstrates the proposals do not provide any new insights that my Board has not previously considered. My Board has completed its discussions on the amendments to IFRS 17, and will publish them around the end of this month.

Yours sincerely



Hans Hoogervorst

Chairman, International Accounting Standards Board

cc Patrick de CAMBOURG, Chairman, Autorité des Normes Comptables (ANC)

Santiago Durán Domínguez, President, Instituto de Contabilidad y Auditoría de Cuentas (ICAC)

Matthew J. Rider, Chair, European Insurance CFO Forum

Alain Deckers, Head of Unit, Accounting and Financial Reporting at DG Financial Stability, Financial Services and Capital Markets Union, European Commission

Attachment: Analysis of proposals for exceptions to the annual cohort requirement

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