

Proposed AASB staff plan for December 2010 to June 2011

Project	Action	Expected timeline
General hedge accounting model	AASB receives education session on upcoming hedging proposals by Ashley Rockman (PwC)	December 2010
	IASB ED (90-day comment period)	Mid- to late December 2010
	AOSSG WG preliminary views	January 2011
	AASB considers key issues and staff analyses, and provide initial views	Early February 2011
	Subcommittee considers draft submission	Late February 2011
	AOSSG WG finalises draft views	Late February 2011
	AASB and AOSSG provide negative assurance on respective near-final submissions	Mid-March 2011
	AASB and AOSSG submit respective comment letters	Mid- to late March 2011
	AASB receives update on IASB's deliberations (Standard expected by June 2011)	Quarter 2 2011
Portfolio hedge accounting model	AASB receives update by staff	February 2011
	Further steps to be developed	Quarter 1 2011
Impairment	IASB revised ED (60-day comment period)	Mid- to late January 2011
	AOSSG WG preliminary views	Late January to early February 2011
	AASB considers key issues and staff analyses, and provide initial views	Early February 2011
	Subcommittee considers draft submission	Early March 2011
	AOSSG WG finalises draft views	Early March 2011
	AASB and AOSSG provide negative assurance on respective near-final submissions	Mid- to late March 2011
	AASB and AOSSG submit respective comment letters	Mid- to late March 2011
	AASB receives update on IASB's deliberations (Standard expected by June 2011)	Quarter 2 2011
Asset and liability offsetting	AASB receives update by staff	February 2011
	IASB ED	Quarter 1 2011
	Further steps to be developed	Quarter 2 2011

All expected timeline provided in this paper are subject to change depending on the IASB's work plan (last updated 12 October 2010) and latest meeting outcomes.