



To:	AASB members	Date:	2 December 2014
From:	Sue Lightfoot	Agenda Item:	23.1 (M142)
Subject:	AASB 9 Sweep Issues	File:	

Action

Consider any sweep issues relating to the issuance of AASB 9 *Financial Instruments* and the related consequential amendments.

Background

The IASB issued IFRS 9 *Financial Instruments* on 24 July 2014. IFRS 9 (2014) is mandatory for annual periods beginning on or after 1 January 2018. The IASB refers to this version as IFRS 9 (2014), the completed version or the final version.

At the date of the Board meeting AASB staff expect that the Board will have received ballot drafts of the following for voting:

- AASB 9 (incorporating IFRS 9);
- AASB 2014-X *Amendments to Australian Accounting Standards arising from AASB 9 (December 2014)*, incorporating the consequential amendments arising from issuance of AASB 9; and
- AASB 2014-Y *Amendments to Australian Accounting Standards arising from AASB 9 (December 2014) – Application of AASB 9 (December 2009) and AASB 9 (December 2010)*, an amending standard that limits the application of the existing versions of AASB 9 (AASB 9 (December 2009) and AASB 9 (December 2010)) from 1 February 2015.

Question to Board members:

Do Board members wish to raise any sweep issues relating to the issuance of AASB 9 and the related consequential amendments?