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Shane Buggle  
Group General Manager Finance

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Mr David Boymal  
Chairman  
Australian Accounting Standards Board  
P.O. Box 204  
Collins Street West Vic. 8007

Dear David

**Exposure Draft 162: Proposed Amendments to Key Management Personnel Disclosures by Disclosing Entities**

Thank you for the opportunity to comment on the abovementioned exposure draft.

ANZ supports the proposal to exclude disclosing entities that are companies from providing the remuneration information required by AASB 124 paragraphs Aus25.2 to Aus25.7.2. The amendments provide applicable companies the necessary relief from duplication of disclosure.

However, it is our position that the AASB should have taken this opportunity to consider further amendments to AASB 124. In particular, consideration should have been given to removing the additional "Aus" paragraphs throughout the standard. This would align AASB 124 with IAS 24 and would be consistent with recent efforts to harmonise other AASB standards with their international counterparts. In our view, governance disclosures over and above those required by International Accounting Standards should be a matter for the Corporations Act or Corporations Regulations.

Should you have any queries on our comments, please contact Alane Fineman, Senior Manager, Group Financial Policy at [Alane.Fineman@anz.com](mailto:Alane.Fineman@anz.com)

Yours sincerely

SHANE BUGGLE  
Group General Manager Finance