



Australian Government

Australian Accounting  
Standards Board

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10 August 2009

Sir David Tweedie  
Chairman  
International Accounting Standards Board  
1st Floor  
30 Cannon Street  
London EC4M 6XH  
UNITED KINGDOM

Dear David

**Exposure Draft ED/2009/4 Prepayments of a Minimum Funding Requirement  
(Proposed amendments to IFRIC 14)**

The Australian Accounting Standards Board (AASB) is pleased to submit its comments on the abovenamed Exposure Draft. In formulating these comments, the AASB sought and considered the views of Australian constituents.

The AASB agrees with the IASB's conclusion that the prepayment of a minimum funding requirement would give rise to an asset, even when the future minimum funding contribution required in respect of future service exceeds future service cost. Accordingly, the AASB agrees with the IASB's proposed amendments to IFRIC 14 *IAS 19 – The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction* in Exposure Draft ED/2009/4.

If you have any queries regarding this submission, please contact Dean Ardern (dardern@asb.gov.au) or me.

Yours sincerely

A handwritten signature in cursive script that reads "Kevin Stevenson".

Kevin Stevenson  
Chairman