

November 23, 2009

International Accounting Standards Board  
1<sup>st</sup> Floor  
30 Cannon Street  
London, EC4M 6XH  
United Kingdom

Via [www.iasb.org](http://www.iasb.org)

Dear Board Members:

**Re: Exposure Draft ED/2009/11– Improvements to IFRSs**

We appreciate the opportunity to comment on the exposure draft (ED) entitled “*Improvements to IFRSs*”.

FEI Canada is the all-industry professional membership association for senior financial executives. With eleven chapters across Canada and more than 2,000 members, FEI Canada provides professional development, thought leadership and advocacy services to its members. The association membership, which consists of Chief Financial Officers, Audit Committee Directors and senior executives in the Finance, Controller, Treasury and Taxation functions, represents a significant number of Canada’s leading and most influential corporations.

The Committee on Corporate Reporting (CCR) is one of two national advocacy committees of FEI Canada. CCR comprises more than 30 senior financial executives representing a broad cross section of the FEI Canada membership and of the Canadian economy who have volunteered their time, experience and knowledge to consider and recommend action on a range of issues related to accounting, corporate reporting and disclosure. In addition to advocacy, CCR is devoted to improving the awareness and educational implications of the issues it addresses, and is focused on continually improving the standards and regulations impacting corporate reporting.

We are in agreement with the proposals included in the ED.

**Question 1**

*Do you agree with the Board’s proposal to amend the IFRS as described in the exposure draft? If not, why and what alternative do you propose?*

We agree with the proposed amendments as described in the exposure draft.

**Question 2**

*Do you agree with the proposed transition provisions and effective date for the issue as described in the exposure draft? If not, why and what alternative do you propose?*

We agree with the proposed transition provisions and effective date as described in the exposure draft.

**Question 3**

*The Board proposes changes to IAS 34 Interim Financial Reporting to emphasize its disclosure principles. It also adds to the guidance to illustrate better how to apply these principles. The Board published an exposure draft Fair Value Measurement in May 2009. In that exposure draft, the Board proposes that all of the fair*

## Response to *Exposure Draft on Rate-regulated Activities* – Appendix

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*value measurement disclosures required in IFRS 7 Financial Instruments: Disclosures for annual financial statements should also be required for interim financial statements.*

*Do you agree that this proposed amendment is likely to lead to more useful information being made available to investors and other users of interim financial reports? If not, why? What would you propose instead and why?*

We agree with the proposal to require the fair value measurement disclosures for interim financial statements.

### **Question 4**

*The Board proposes changes to IAS 34 Interim Financial Reporting. Do you agree that amending IAS 34 to require particular disclosures to be made in interim financial statements is a more effective way of ensuring that users of interim financial statements are provided with useful information? If not, why? What approach would you propose instead and why?*

We agree with the approach taken by the board of placing greater emphasis on the disclosure principles and the inclusion of addition examples in IAS 34.

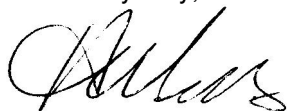
### **Question 5**

*The Board proposes to amend IAS 40 Investment Property to remove the requirement to transfer investment property carried at fair value to inventory when it will be developed for sale, to add a requirement for investment property held for sale to be displayed as a separate category in the statement of financial position and to require disclosures consistent with IFRS 5 Non-current Assets Held for Sale and Discontinued Operations. Do you agree that the proposed amendment should be included within Improvements to IFRSs or should a separate project be undertaken to address this issue? If you believe a separate project should be undertaken, please explain why*

We do not believe a separate project for the proposed amendments to IAS 40 is necessary.

We appreciate the opportunity to comment on the exposure draft.

Yours very truly,



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