

February 12, 2007

Kevin Dancey
The Canadian Institute of Chartered Accountants
277 Wellington Street West
Toronto ON M5V 3H2

Dear Mr. Dancey,

I am writing to you on behalf of the Committee on Corporate Reporting of FEI Canada to express the committee's concerns surrounding the lack of IFRS education from either the CICA or any of the provincial institutes.

The Committee on Corporate Reporting ("CCR") is one of two national advocacy committees of FEI Canada. The mandate of CCR is 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 areas it addresses.

Given the mandate of the committee, we feel it necessary to express our concerns regarding the IFRS implementation process as it relates to those of us in industry. Currently, the profession is very focused on members in public practice, without much support for those in industry. It is our opinion that the CICA would be doing a great disservice to members in industry if it did not come up with a coordinated change management plan, including training.

At this time, our members feel quite unprepared and unsure as to what they need to do to prepare. The CICA seems to have abdicated responsibility for educating CAs on IFRS and is only focused on standard setting. While education might fall to the provincial institutes, there needs to be consistency across the country; provincial institutes each coming up with own training program may present problems.

The committee is very interested in knowing if there is indeed a plan to address this issue or not. As the date for conversion quickly approaches, this issue is of great importance to our members.

We would be happy to further discuss our concerns with you and to provide further suggestions on what the CICA could be doing to ensure that its members are properly prepared for the conversion to IFRS.

Sincerely,



Alister Cowan
Chair, Committee on Corporate Reporting
Financial Executives International Canada