
IASB[®] meeting

Date	May 2024
Project	Post-implementation Review of IFRS 9—Impairment
Topic	Cover note
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Overview of the session

1. The IASB has been discussing feedback to the [Request for Information Post-implementation Review of IFRS 9—Impairment](#) (the RFI) since November 2023.
2. At this meeting, the IASB will discuss the topics remaining to conclude the post-implementation review (PIR) of the impairment requirements in IFRS 9. Specifically, the IASB will discuss:
 - (a) an academic research report from Lancaster University examining the application of credit risk disclosure requirements of IFRS 7 (Agenda Paper 27A);
 - (b) an analysis of PIR feedback about credit risk disclosures (Agenda Paper 27B);
 - (c) an analysis of PIR feedback about other matters (Agenda Paper 27C); and
 - (d) a summary of the IASB's response to the PIR feedback and next step (Agenda Paper 27D).
3. The IASB will be asked to decide whether to take action on matters discussed in agenda papers 27B–27C and, if so, how to prioritise those matters, applying its framework for responding to the matters identified in a PIR.

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4. Agenda Paper 27D then asks the IASB members whether they agree that sufficient work has been completed to conclude the PIR and for the staff to prepare the Project Report and Feedback Statement.
 5. In agenda papers for this meeting, we use the following terms to broadly indicate the portion of respondents that reported a particular view:
 - (a) almost all—all except a very small minority;
 - (b) most—large majority, with more than a few exceptions;
 - (c) many—small majority or large minority;
 - (d) some—small minority, but more than a few; and
 - (e) a few—a very small minority.

PIR framework

6. The description of [IASB post-implementation reviews](#) sets out a framework for deciding whether and when to take further action in response to the feedback on a PIR. Agenda Paper 27D provides a summary of that framework.
7. We have considered this framework in developing the staff recommendations in agenda papers 27B–27C for this meeting.

Next step

8. Subject to the IASB’s decision on the staff recommendations in agenda papers 27B–27D for this meeting, we will then prepare a Report and Feedback Statement (the Project Summary) on the PIR which will be reviewed by the IASB.
9. The Due Process Oversight Committee (DPOC) will also be provided with a draft of the Project Summary. Once the DPOC is satisfied that the IASB has completed the review satisfactorily, the Project Summary will be published.
10. The IASB plans to publish the Project Summary statement in early Q3 2024.