



**International
Accounting Standards
Board**

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This document is provided as a convenience to observers at IASB meetings, to assist them in following the Board's discussion. It does not represent an official position of the IASB. Board positions are set out in Standards.

These notes are based on the staff papers prepared for the IASB. Paragraph numbers correspond to paragraph numbers used in the IASB papers. However, because these notes are less detailed, some paragraph numbers are not used.

INFORMATION FOR OBSERVERS

Board Meeting: 24 May 2006, London

Project: Pensions (Agenda Paper 5)

PRELIMINARY DISCUSSION OF A PROJECT ON PENSIONS (AGENDA PAPER 5)

INTRODUCTION

1. [Paper 5, not included in Observer Notes] sets out a draft proposal for the Board to add a pensions project to its agenda.
2. The proposal has not yet been considered by the SAC; accordingly, it is not being put forward for approval by the Board at this stage. Furthermore, it is intended that this should be a joint project with FASB, and consultation with FASB staff is taking place on the form of this project.
4. The Board is asked at this meeting:
 - (a) for its preliminary views on the potential agenda proposal, in particular whether the project should take place in two phases, the proposal for a working group and the outline project timetable;
 - (b) for any further points that should be made to the SAC in its consideration of the agenda proposal;
 - (c) for its views on the form a joint project with FASB could take;

- (d) whether and when consultation through an advisory working group and the form such consultation could take.

5. The Board is also asked for any comments on the initial issues set out [in paper 5, not included in the Observer Notes]. However, the paper does not set out a full analysis of the issues to be addressed and accordingly staff are not requesting any conclusions or decisions on these issues at this stage.

[Given the preliminary nature of this Board discussion, the Observer Notes are more limited than is usually provided.]