

# Opening Remarks and Updates

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## Extract, IFRS® Accounting Standards Discussion Group Report on the Meeting – May 25, 2023

### Amendments to Classification and Measurement of Financial Instruments

The IASB issued the Exposure Draft, "[Amendments to Classification and Measurement of Financial Instruments](#)." The Exposure Draft proposes amendments to the requirements for settling financial liabilities using an electronic payment system and for assessing contractual cash flow characteristics of financial assets, including those with ESG-linked features. The Exposure Draft also proposes amendments or additions to the disclosure requirements for investments in equity instruments designated at fair value through other comprehensive income and financial instruments with contractual terms that could change the timing or amount of contractual cash flows based on the occurrence (or non-occurrence) of a contingent event.

Canadians are encouraged to submit their comments to the IASB by July 19, 2023.

### Private Session

The Group's mandate includes assisting the AcSB in influencing the development of IFRS Accounting Standards (e.g., providing advice on potential changes to IFRS Accounting Standards). The Group's discussion of these matters supports the Board in undertaking various activities that ensure Canadian perspectives are considered internationally. Since these discussions do not relate to assisting interested and affected parties in applying issued IFRS Accounting Standards, this portion of the Group's meeting is generally conducted in private (consistent with the Board's other advisory committees).

At its May 2023 meeting, the Group provided input on the following document for comment to assist in the development of the AcSB's response letter:

- IASB's Exposure Draft, "[Amendments to Classification and Measurement of Financial Instruments](#)"