

# Améliorations annuelles 2023 des Normes comptables pour les régimes de retraite

Réponses à l'exposé-sondage

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Juin 2023

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Katharine Christopoulos, CPA, CA  
Director, Accounting Standards  
Accounting Standards Board  
277 Wellington Street West  
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May 12, 2023

**Re: AcSB Exposure Draft - 2023 Annual Improvements to Accounting Standards for Pension Plans**

Dear Ms. Christopoulos,

We have read the above-mentioned Exposure Draft that was issued in May 2023 and are pleased to have the opportunity to provide responses to your specific question as outlined below.

- 1. The AcSB proposes in paragraph 4600.32 that pension plans be required to provide the disclosures required by: IFRS 7 in Part I of the Handbook; and the fair value disclosures required by the Appendix to Section 4600, only for those investments that are financial instruments measured at fair value. Do you agree with this proposal? If not, why not?*

We agree with the proposal in paragraph 4600.23 that pension plans be required to provide the disclosures required by IFRS 7 in Part I of the Handbook and the fair value disclosures required by the Appendix to Section 4600 only for those investments that are financial instruments measured at fair value.

Thank you for your consideration of the above-noted responses. We would be pleased to elaborate on our comments in more detail if you require. If so, please contact me at 705-963-0824 or via email at [sbarton@bdo.ca](mailto:sbarton@bdo.ca).

Yours sincerely,

Sayja Barton, CPA, CA, MAcc  
Director, National Accounting Standards  
BDO Canada LLP



May 31, 2023

**SENT ELECTRONICALLY**

Katharine Christopoulos, CPA, CA  
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**Re: Exposure Draft – 2023 Annual Improvements to Accounting Standards for Pension Plans**

Dear Ms. Christopoulos,

Thank you for the opportunity to provide input to the Accounting Standards Board (“AcSB”) on the above noted document.

MNP LLP is one of Canada’s largest chartered professional accountancy and business advisory firms. Our clients include small to mid-size owner-managed businesses in agriculture, agribusiness, retail and manufacturing as well as pension plans, credit unions, co-operatives, First Nations, medical and legal professionals, not-for-profit organizations, municipalities and government entities. In addition, our client base includes a sizable contingent of publicly traded companies. We believe that we are positioned well to provide feedback on this Exposure Draft (“ED”).

We have reviewed the ED and agree with the proposal that pension plans should only be required to provide fair value disclosures required by IFRS 7 *Financial Instruments: Disclosures* and the Appendix to Section 4600 *Pension Plans* for investments that are financial instruments measured at fair value. We agree that pension plans should not provide fair value disclosures for buy-in annuity contracts; in addition to the fact that the fair value disclosures would be less useful for such buy-in annuity contracts for the reasons mentioned in the ED, the additional effort required from an actuarial perspective to value these buy-in annuity contracts to meet the disclosure requirements often may outweigh the benefit derived from such disclosure.

We look forward to reviewing the other responses received and AcSB’s deliberations on the matter and would be pleased to offer our assistance to the AcSB for any future proposed changes to accounting standards and in helping to find solutions which meet the needs of the financial statement users.

Yours truly,

**MNP LLP**

Jody MacKenzie, CPA, CA  
Director, Assurance Professional Standards



Katharine Christopoulos, CPA, CA  
Director, Accounting Standards  
Accounting Standards Board  
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Via: online submission

May 16, 2023

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**SUBJECT: 2023 ANNUAL IMPROVEMENTS TO ACCOUNTING STANDARDS FOR PENSION PLANS  
(MAY 2023)**

Dear Ms. Christopoulos:

Grant Thornton LLP (we) would like to thank you for the opportunity to provide comments on the Accounting Standards Board's (AcSB's) Exposure Draft entitled *2023 Annual Improvements to Accounting Standards for Pension Plans* (the ED). We agree entirely with the ED's proposed amendments.

If you wish to discuss our comment, please contact Melanie Joseph ([Melanie.Joseph@ca.gt.com](mailto:Melanie.Joseph@ca.gt.com), 416-607-2736)

Yours sincerely



Grant Thornton LLP  
Melanie Joseph, CPA, CA



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June 2, 2023

Dear Ms. Christopoulos:

Ernst & Young LLP ("EY" or "we") welcome the opportunity to provide comments to the Accounting Standards Board ("AcSB") on the 2023 Annual Improvements to Accounting Standards for Pension Plans Exposure Draft (the "Exposure Draft"). Our response to the specific question posed in the Exposure Draft is included below.

#### **Comments on the Specific Question Requested by the AcSB**

1. The AcSB proposes in paragraph 4600.32 that pension plans be required to provide the disclosures required by:
  - IFRS 7 in Part I of the Handbook; and
  - the fair value disclosures required by the Appendix to Section 4600

only for those investments that are financial instruments measured at fair value. Do you agree with this proposal? If not, why not?

*Yes, we agree with the proposal that pension plans be required to provide the disclosures required by IFRS 7 in Part I of the Handbook and the fair value disclosures required by the Appendix to Section 4600 only for those investments that are financial instruments measured at fair value.*

We would be pleased to discuss our comments with members of the AcSB or its staff. If you wish to do so, please contact Adam Rybinski, Associate Partner, Professional Practice, at 416-943-2711 (Adam.C.Rybinski@ca.ey.com) or Laney Doyle, Professional Practice Director, at 416-943-3583 (Laney.Doyle@ca.ey.com).

Yours sincerely,  
ERNST & YOUNG LLP

Chartered Professional Accountants  
Licensed Public Accountants