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10 January 2013

來函檔號 Your ref. 2867 4617

電話 Tel.

Hong Kong Institute of Certified Public Accountants
37th Floor, Wu Chung House
213 Queen's Road East
Wanchai, Hong Kong

(Attn: Mr Simon Riley, Director, Standard Setting Department)

Dear Mr Riley,

**Invitation to Comment on Consultation Documents issued by
International Accounting Standards Board ("IASB") &
International Valuation Standards Council ("IVSC") on**
(i) IVSC – Valuation Uncertainty ("ED (1)")
(ii) IVSC – The Valuation of Forest ("ED (2)")
(iii) IASB – Annual Improvements to IFRSs 2011 – 2013 Cycle and
(iv) IASB – Equity Method: Share of Other Net Asset Changes

I refer to your letter of 28 November 2012, inviting us to comment on the captioned consultation documents.

We have carefully studied ED (1) and ED (2) and consider that they do not have direct impact on insurance industry. Therefore, we have no comments on them.

For the remaining two IASB consultation documents mentioned in your letter, we are still assessing the effects to the insurance industry and regulatory framework. We would give our comments in due course.

Thank you for giving us the opportunity to comment on the consultation documents.

Yours sincerely,

(Tony Chan)

for Commissioner of Insurance

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