

16 July 2004

To: **HKSA members**
All other interested parties

INTERNATIONAL FINANCIAL REPORTING INTERPRETATIONS COMMITTEE DRAFT INTERPRETATION D9 EMPLOYEE BENEFIT PLANS WITH A PROMISED RETURN ON CONTRIBUTIONS OR NOTIONAL CONTRIBUTIONS

The International Financial Reporting Interpretations Committee (IFRIC), which is the interpretive arm of the International Accounting Standards Board (IASB), has issued Draft Interpretation D9, *Employee Benefit Plans with a Promised Return on Contributions or Notional Contributions*.

A copy of the IASB's press release and the IFRIC draft interpretation have been posted on the HKSA web site at <http://www.hksa.org.hk/professionalttechnical/accounting/exposedraft/>. The IASB's press release and the IFRIC interpretation can also be found on-line at: <http://www.iasb.org.uk>.

The HKSA Financial Accounting Standards Committee (FASC) invites comments on the IFRIC draft interpretation from any interested party and would like to hear from both those who do agree and those who do not agree with the proposals contained in the draft interpretation. Comments should be supported by specific reasoning and should preferably be submitted in written form.

Following from the IASB's final approved Interpretation, the FASC intends to recommend the adoption of a new Hong Kong Interpretation so that, in accordance with its policy of convergence, the Hong Kong Society of Accountants' interpretations maintain conformity with the IASB's Interpretations.

The FASC will not issue any further specific Hong Kong draft interpretation on the matters covered in the IFRIC draft interpretation unless any changes made by the IASB or IFRIC to the draft interpretation are so significant as to warrant, in the opinion of the FASC, seeking further comment.

To allow your comments on the draft interpretation to be considered and included in the HKSA's response to the IFRIC, the FASC requests your comments on the accompanying draft interpretation by **7 September 2004**.

Comments may be sent by mail, fax or e-mail to:

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Comments will be acknowledged and may be made available for public review unless otherwise requested by the contributor.