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EFRAG
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RE: IFRS IC Tentative Agenda Decisions in the final phase of implementing IFRS 17 Insurance Contracts

Dear Jean-Paul,

We are pleased to have the opportunity to provide our comments on the EFRAG Draft Letter on the IFRS IC's Tentative Agenda Decisions in the final phase of implementing IFRS 17 Insurance Contracts.

We have no concerns on the content of the EFRAG Draft Letter. However, we would like to take the opportunity of this consultation to make a suggestion on how to improve the letter in relation to the IFRS IC due process. In particular, we believe that a relevant issue is related to the use of rejections instead of standard setting activities like interpretations or amendments. We believe that the IFRS IC should decide for a rejection only in those circumstances in which an accounting approach is clearly incorrect. If there is not such clear evidence, we would suggest that IFRS IC favors a standard setting activity like official interpretations and amendments to the standard.

Should you need any further information, please do not hesitate to contact us.

Yours sincerely,

Angelo Casò
(Chairman)