

Press release

21 November 2013

IASB publishes narrow-scope amendments to IAS 19 *Employee Benefits*

The International Accounting Standards Board (IASB) today published narrow-scope amendments to IAS 19 *Employee Benefits* entitled *Defined Benefit Plans: Employee Contributions* (Amendments to IAS 19).

The narrow-scope amendments apply to contributions from employees or third parties to defined benefit plans. The objective of the amendments is to simplify the accounting for contributions that are independent of the number of years of employee service, for example, employee contributions that are calculated according to a fixed percentage of salary.

The issue originated from two submissions to the IFRS Interpretations Committee, which recommended that the IASB amend the Standard.

The amendments are effective from 1 July 2014 with earlier application permitted.

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About the IFRS Foundation

The IFRS Foundation is the oversight body of the International Accounting Standards Board (IASB). The Foundation, through the IASB, is committed to developing, in the public interest, a single set of high quality, global accounting standards that require transparent and comparable information in general purpose financial statements.

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