

TECHNICAL INQUIRIES

1. IASB Board members and staff frequently receive inquiries from our constituents. Those inquiries can come in a variety of forms, including:
 - a. Telephone and email inquiries;
 - b. Requests to review documents published by accounting firms, industry groups, or regulators;
 - c. Questions following speeches; and
 - d. Questions during meetings with constituents.
2. The IASB does not encourage constituents to submit technical inquiries, nor do we provide a formal technical inquiry service. We do not have the resources to do so. However, it is in our interest to hear about the problems that our constituents encounter. Technical inquiries also provide us with important information about developing practice. We should always be open to discuss technical topics. Our goal is to be helpful, but not to substitute individual judgements by Board members and staff for the work of the Board and IFRIC.
3. Generally, any preparer, auditor, analyst, journalist, standard setter, regulator, or academic may call the IASB and raise a question. However, there are questions that Board members and IASB staff decline to answer:
 - a. Students. Our experience is that those inquiries are typically open-ended and consume more staff resource than we have available.
 - b. Product design. Investment banks, accounting firms, leasing consultants and others sometimes raise questions about whether a proposed transaction will achieve a desirable accounting treatment. The IASB does not participate in this activity.
 - c. Disputes. Our objective in answering inquiries is to assist constituents, not to arbitrate disputes. The IASB does not arbitrate disputes between a company and a regulator or between a company and its auditor.

- d. Field office questions. Questions sometimes come from an accounting firm's local office or from the controller of a company's subsidiary. Such questions should be routed through an accounting firm's IFRS desk (if one exists) or a company's group accounting office.
 - e. Other literature. We do not interpret national GAAP, securities regulation, or other matters outside of IASB pronouncements.
4. Those who raise questions must understand that a response is the personal view of an individual member of the Board or its staff. The IASB encourages consultation among the Board and staff on technical matters. However, constituents must understand that responses, even after consultation, are not official positions of the IASB. Official positions of the IASB on technical matters are found in Standards and Interpretations.

REQUESTS TO REVIEW GUIDANCE MATERIALS

5. Accounting firms and industry groups often prepare guidance on the implementation of IFRS. These publications perform an important role in providing specialised guidance and answering implementation questions.
6. Guidance materials often have a long shelf life and sometimes take on an unofficial (but very real) status as accounting guidance. Because of this, the Directors must clear all requests to review guidance materials.
7. Before we can accept a request to review materials, the submitting organisation must agree to make whatever changes are proposed by the IASB team. We understand that some groups may be reluctant to accept that condition and will decide to go ahead without involving the IASB. Once a request is accepted, a small team of IASB Board members and staff to do the review. A staff member then assembles the comments and forwards them to the authors.
8. Organisations that request review must explicitly accept some limitations:
- a. Comments are those of the IASB team and do not represent official IASB positions;
 - b. Views may change as practice develops and new standards are issued; and

- c. The organisation may not, under any circumstances, characterise a document as reviewed or cleared by the IASB or its staff.

INQUIRIES FROM NATIONAL STANDARD SETTERS

9. National standard setters play an important role in the IASB process. Their questions can provide information about the application of our standards in particular jurisdictions and problems that local entities may be encountering. We strive to be cooperative with national standard setters, whether or not they are designated as liaison bodies.
10. National standard setters sometimes take on the role of intermediaries between local constituents and the IASB. This can be helpful, as a standard setter can help to frame questions and make the process more efficient. However, we recognise that a response may ultimately have broad dissemination. There is a risk that, without careful attention, differing interpretations may develop in different jurisdictions. For that reason, we may suggest that questions be referred to the IFRIC agenda committee for consideration.

INQUIRIES FROM REGULATORS

11. IASB Board members and staff frequently receive questions from securities, bank, and insurance regulators. We strive to cooperate with regulators. They are often our best source of information about how standards are applied in practice. The general principles outlined in this policy apply to inquiries received from regulators as well.