



SAS Quadra 05. Bloco J. CFC  
Brasília, Distrito Federal – Brazil  
[www.cpc.org.br](http://www.cpc.org.br)

October 21, 2011

International Accounting Standards Board  
30 Cannon Street  
London EC4M 6XH  
United Kingdom

**RE: Exposure Draft on Mandatory Effective Date of IFRS 9**

Dear Board Members,

The “Comitê de Pronunciamentos Contábeis” - CPC<sup>1</sup> welcomes the opportunity to comment on the Exposure Draft named *Mandatory Effective Dates of IFRS 9*.

This response summarizes the views of our members, which may be supported by the opinions of external parties, sent to us for analysis and to enhance the discussion on the subject matter. We have also made efforts to encourage other external parties to send comments directly to the IASB.

As a general comment we would like to declare our support to Board’s proposal to amend IFRS 9 (2009) and IFRS 9 (2010) deferring the mandatory effective date in order to allow entities to apply all requirements of IFRS 9 (full project) and the new standard on insurance contracts, where applicable, on the same period.

We also support the Board’s proposes not changing the requirement in IFRS 9 for comparatives to be presented for entities that initially apply IFRS 9 for reporting periods beginning on or after 1<sup>st</sup> January 2012. In our understanding due to deferral of the mandatory effective date of IFRS 9 such change is not needed.

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<sup>1</sup> The Brazilian Accounting Pronouncements Committee (CPC) is a standard-setting body engaged in the study, development and issuance of accounting standards, interpretations and guidances for Brazilian companies. Our members are nominated by the following entities: ABRASCA (Brazilian Listed Companies Association), APIMEC (National Association of Capital Market Investment Professionals and Analysts), BMFBOVESPA (Brazilian Stock Exchange and Mercantile & Future Exchange), CFC (Federal Accounting Council), FIPECAFI (Financial and Accounting Research Institute Foundation) and IBRACON (Brazilian Institute of Independent Auditors).



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If you have any questions about our comments, please contact Mr. Idésio da Silva Coelho Júnior ([Idesio.S.Coelho@br.ey.com](mailto:Idesio.S.Coelho@br.ey.com)), coordinator of a working group constituted to study any proposal-stage literature issued by the IASB.

Yours sincerely,

A handwritten signature in black ink, consisting of a large, stylized initial 'E' followed by several smaller, connected loops and a final upward stroke.

**Ernesto Rubens Gelbcke**  
Technical Vice-Coordinator  
Comitê de Pronunciamentos Contábeis (CPC)