



Pension Accounting Seminar – Current Application and Future Accounting?

INVITATION

Wednesday 11 March 2009, Brussels

We are pleased to invite you to a seminar on Pension Accounting in Brussels at the Offices of the Federation of European Accountants (FEE).

In September 2008, the Association of Chartered Certified Accountants (ACCA) published the results of a research conducted on the application of IAS 19 *Employee Benefits* by major European companies under the title “Adoption of IAS 19 by Europe’s Premier Listed Companies”. The purpose of the seminar is to discuss the results of this research and some follow-up research and to look into the current plans and future of Pension Accounting together with representatives of the IASB and EFRAG. The current financial crisis has highlighted some of the tensions in the current accounting model – showing the effects of falling and volatile investment values, but also the valuation of the obligations based on corporate bond yields.

Topics likely to be covered include the extent of use of the “corridor” approach and the alternative options, as well as the effect of the alternatives on reported equity and liabilities, some evidence of discount rates and examples of disclosures. IASB published a discussion paper setting out a new classification of pension obligations: defined benefit and contribution-based promises with new accounting models for each, including the abolition of the “corridor”. We will also be able to discuss the IASB plans on IAS 19 with the help of IASB Member Gilbert Gélard and Andrea Pryde from the IASB staff involved in the project. In addition, given EFRAG’s involvement in the Discussion Paper on Pensions within the Proactive Accounting Activities in Europe initiatives and the role of EFRAG in financial reporting in Europe, Stig Enevoldsen, Chairman of the EFRAG TEG, will share and discuss with you EFRAG’s views on the future of pension accounting.

The seminar will be chaired by Mark Vaessen, Chairman of the FEE Financial Reporting Policy Group.

The event will be followed by a drinks reception.

The programme for the seminar is attached.

Further information about the seminar can be obtained from Saskia Slomp (e-mail: saskia.slomp@fee.be, tel.: +32 2 285 40 74), FEE Technical Director.

Time and Date

16.30– 19.00 hrs on Wednesday 11 March, 2009

Coffee and registration from 16.00 hrs

Venue

Fédération des Experts-Comptables Européens – Federation of European Accountants
Avenue d'Auderghem, 22-28
B-1040 Brussels
Tel. +32 2 285 40 85
Fax +32 2 231 11 12

RSVP

Iryna de Smedt at iryna.desmedt@fee.be by **27 February 2009**.

I hope you will be able to join us.

Yours sincerely,



Richard Aitken-Davies
President
ACCA



Hans van Damme
President
FEE

About ACCA

ACCA (the Association of Chartered Certified Accountants) is the global body for professional accountants. We aim to offer business-relevant, first-choice qualifications to people of application, ability and ambition around the world who seek a rewarding career in accountancy, finance and management. We support our 122,000 members and 325,000 students throughout their careers, providing services through a network of 80 offices and centres. Our global infrastructure means that exams and support are delivered – and reputation and influence developed – at a local level, directly benefiting stakeholders wherever they are based, or plan to move to, in pursuit of new career opportunities.

About FEE

FEE (Fédération des Experts Comptables Européens – Federation of European Accountants) represents 43 professional institutes of accountants and auditors from 32 European countries, including all of the 27 EU Member States. In representing the European accountancy profession, FEE recognises the public interest. It has a combined membership of more than 500,000 professional accountants, working in different capacities in public practice, business, government and education, who all contribute to a more efficient, transparent, and sustainable European economy.