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International Accounting Standards Board

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Re: ED/2021/3 Disclosure Requirements in IFRS Standards—A Pilot Approach (Proposed amendments to IFRS 13 and IAS 19)

Dear Mr Barckow,

We are pleased to have the opportunity to provide our comments on the IASB Exposure Draft "*Disclosure Requirements in IFRS Standards—A Pilot Approach (Proposed amendments to IFRS 13 and IAS 19)*" issued on 25 March 2021 (the ED).

In general, we support the objective of the project to improve the disclosure requirements in IFRS Standards and to develop a more rigorous guidance for the IASB to define objective-based disclosure requirements. However, we are concerned that the proposed guidance will not solve the disclosure problems.

In particular, we believe that the absence, in most cases, of a minimum set of mandatory requirements leads to a significant judgement by preparers in determining which items of information are relevant to meet the needs of users of financial statements and could also compromise comparability of information. In addition, it could make the review by auditors and enforcement by regulators more difficult. Finally, we note that the proposed approach is not aligned with the ESEF Regulation, which, on the contrary, favours a more standardised approach.

For these reasons, we support an alternative approach that contains i) both overall and specific disclosure objectives (as provided in the ED), ii) for each objective disclosure a set of mandatory minimum disclosure requirements and iii) examples/guidance that help companies to provide relevant information.

Consequently, we do not support the finalisation of the proposed amendments to IAS 19 and IFRS 13 as exposed.

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

Yours sincerely,
Angelo Casò
(Chairman)