

Organismo Italiano di Contabilità – OIC
(The Italian Standard Setter)
Italy, 00187 Roma, Via Poli 29
Tel. +39 06 6976681 fax +39 06 69766830
E-mail: presidenza@fondazioneoic.it

EFRAG
35 Square de Meeûs
B-1000 Brussels
BELGIUM
commentletter@efrag.org

18 July 2019

Re: EFRAG DCL on the IASB Exposure Draft Annual Improvements to IFRS Standards 2018-2020

Dear Jean-Paul,

We are pleased to have the opportunity to provide our comments in order to contribute to the finalisation of EFRAG comment letter in response to the IASB Exposure Draft Annual Improvements to IFRS Standards 2018-2020 (the "ED" in the letter).

We agree with the proposed amendments included in the ED.

With reference to the proposed amendments to IFRS 9 *Financial Instruments*, we agree with the proposed clarification on what fees an entity should include in the '10 per cent' test for derecognition. We believe that a similar amendment should be made also to IAS 39 *Financial Instruments: Recognition and Measurement* to maintain the consistency between the two accounting standards.

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

Yours sincerely,

Angelo Casò
(Chairman)