

**Organismo Italiano di Contabilità – OIC
(The Italian Standard Setter)**

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Re: Initial application of IFRS 17 and IFRS 9 – Comparative Information

Dear Jean-Paul,

We are pleased to have the opportunity to provide our comments on the EFRAG DCL on the *Exposure Draft Initial Application of IFRS 17 and IFRS 9 – Comparative Information* (Proposed amendments to IFRS 17), issued by the IASB on 28 July 2021 (the 'ED').

The proposed amendments have the advantage of reducing operational complexities for preparers at transition date and accounting mismatches between financial assets and insurance liabilities in comparative financial statements. Furthermore, the proposed amendments are narrow in scope, because they affect only comparative information at the time of initial application of IFRS 9 and IFRS 17.

For these reasons, we support the amendments, although they represent an accounting option that impair comparability at the transition between insurance companies.

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

Yours sincerely,

Angelo Casò
(Chairman)