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***NZASB Exposure Draft 2018-5 PBE IPSAS 41 Financial Instruments and  
NZASB Exposure Draft 2018-6 Effective Date of PBE IFRS 9***

Dear Warren

The New Zealand Accounting Standards Board (NZASB) has sought comments on Exposure Draft *NZASB 2018-5: PBE IPSAS 41 Financial instruments* (ED 2018-5) and *NZASB Exposure Draft 2018-6: Effective date of PBE IFRS 9* (ED 2018-6). PwC New Zealand is pleased to present its comment letter.

We agree with the proposals in ED 2018-5 and the changes made by the NZASB in developing the proposed standard (for the reasons provided in the Invitation to Comment and the Basis for Conclusions supporting ED 2018-5).

We also agree with the proposal in ED 2018-6 to defer the effective date of PBE IFRS 9 to 1 January 2022 to prevent it becoming mandatorily effective before the effective date of PBE IPSAS 41.

Therefore we have no further comment to make in relation to questions 1 to 9 listed in the Invitation to Comment related to ED 2018-5 and ED 2018-6.

Should you wish to discuss the above, please do not hesitate to contact Richard Day on (09) 355 8824.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Jonathan Freeman', with a long horizontal flourish extending to the right.

Jonathan Freeman  
Partner  
Assurance Leader