

7 June 2005

D15 Comment Letters
International Accounting Standards Board
30 Cannon Street
London EC4M 6XH
United Kingdom

(By email: CommentLetters@iasb.org)

Dear Sirs,

IFRIC DRAFT INTERPRETATION D15
REASSESSMENT OF EMBEDDED DERIVATIVES

1. We are writing to provide our response to the IFRIC Draft Interpretation D15 *Reassessment of Embedded Derivatives*.
2. The CCDG appreciates the efforts of the IFRIC in clarifying certain aspects of the accounting for embedded derivatives under IAS 39 *Financial Instruments: Recognition and Measurement*.
3. The CCDG is in overall agreement with the proposals in the draft interpretation.
4. Should you require any further clarification, please contact Mr Ramchand Jagtiani, Deputy Director, at the Institute of Certified Public Accountants of Singapore via email at jagtiani@icpas.org.sg. Thank you.

Yours sincerely,

Derek How
Secretary, CCDG