



17 January 2009

International Accounting Standards Board  
1<sup>st</sup> Floor 30 Cannon Street  
London EC4M 6XH  
United Kingdom

*(By online submission)*

Dear Sir

**EXPOSURE DRAFT OF EMBEDDED DERIVATIVES - PROPOSED AMENDMENTS TO IFRIC 9 AND IAS 39**

The Accounting Standards Council appreciates the opportunity to comment on this exposure draft.

2. We welcome the clarity introduced by the amendments and urge the IASB to issue the amendments quickly upon the closure of the consultation period, considering the urgency to address any potential diversity in accounting treatment of the embedded derivatives as a result of a reclassification of a financial asset out of the fair value through profit and loss category allowed under the recent amendments to IAS 39.

Yours faithfully,

Dexter Tan  
Secretary, Accounting Standards Council