

**Comments to Discount Rate for Employee Benefits**  
**Proposed amendments to IAS 19 ED/2009/10**

**Introduction**

Thank you for the opportunity to comment on the Exposure Draft ED/2009/10 Discount Rate for Employee Benefits'.

AVÖ, Aktuarvereinigung Österreichs, the association of actuaries in Austria, has decided to agree to question 1 and 2 and send comments to question 3.

If you have any queries on our comments, please do not hesitate to contact us via email at [secretariat@avoe.at](mailto:secretariat@avoe.at).

**Question 3**

*The Board considered whether the change in the defined benefit liability (or asset) that arises from application of the proposed amendments should be recognised in retained earnings or as actuarial gain or loss in the period of initial application (see paragraph BC10). Do you agree that an entity should:*

- (a) apply the proposed amendments prospectively from the beginning of the period in which it first applies the amendments?*
- (b) Recognise gains or losses arising on the change in accounting policy directly in retained earnings?*

*Why or why not? If not, what do you suggest instead, and why?*

We suggest for applying the proposed amendments prospectively from the beginning of the period in which it first applies the amendments.

We consider that it is more important to recognise the gains of this year in the same way as the losses of the changing of the discount rate in the last year, than to recognise the gains of this year in the same way as changes in the accounting policy.

**Arbeitskreis Sozialkapital der Aktuarvereinigung Österreichs**

Beatrix Griesmeier