



Board Meeting Summary Paper

Subject: Comfort Letters Project

Date: 1 June 2010

AUASB
AGENDA
ITEM NO.

9(b)

**Meeting Date:
8 June**

2010

Action Required

For Information Purposes Only

Agenda Item Objective

To update the Board on the project aimed at developing a pronouncement for Comfort Letters, known as the “Comfort Letters” Project.

Update

Attached, for the Board’s information (Agenda Item 9(b).1) is the proposed detailed outline for the Comfort letters ASAE, put forward by the PAG. The first version of the ASAE (requirements section only) is currently being drafted based on this outline. It is planned to present this to the PAG for review/comment in mid August 2010, with consequential changes from their review, and related guidance (including appendices) to be drafted thereafter.

Matters to Consider

The Board is requested to consider the attached proposed outline for Comfort letters ASAE and provide any comments/feedback in terms of its proposed application and scope.

Material presented

Agenda Item 9(b) Board Meeting Summary Paper

Agenda Item 9(b).1 Proposed Outline of ASAE *Comfort Letters for Requesting Parties in Connection with International Offerings*

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