

IVSC FIB Update November 2024

This IVSC Update highlights tentative decisions of the IVSC Financial Instrument Board (Board). Projects affected by these decisions can be found on the IVSC Publication Schedule. The Board's final decisions on IVS® Standards and Amendments as set out in the IVSC Standards Review Board Due Process and Working Procedures.

The Board met in person in Hong Kong on the 19th and 20th of November 2024.

Board Meeting Agenda

1. Welcome
2. Timelines Initial Discussion
3. Agenda Consultation and SRB Work Group Updates
4. Outreach/Branding Working Group Discussion
5. FAQ Working Group Discussion
6. Competency Working Group Discussion
7. Wrap Up

Public Board Meeting – 20th November 2024 - Agenda

1. Welcome.
2. Illustrative Examples on IVS 500.
3. Outreach Plan on IVS 500.
4. Competency Framework on Financial Instruments.
5. Approval of October 2024 Financial Instrument Board Meeting Notes.
6. AOB.

Board Meeting

Opening Remarks

Thomas welcomed Board members to the meeting and thanked them for travelling to Hong Kong for the physical meeting.

Timelines Initial Discussion

The Board discussed the publication schedule for the coming year focussing on the timelines for such publications. The Board tentatively agreed to create project plans to meet the timelines that had been proposed by the Standards Review Board (SRB).

Agenda Consultation and SRB Work Group Updates

The Board received an update from Doug and Thomas on the feedback received from constituents on the Agenda Consultation and on subsequent SRB discussions on the same. The Board discussed the working groups that had been set up by the SRB to address the topics included in the Agenda Consultation and the participation of Financial Instrument Board members in such working groups. The Board was not asked to make any decisions.

Outreach/Branding Working Group Discussion

The Board received an update on the workings of the Branding and Outreach working groups from the group leads focussing on the plans for outreach and branding activities for the coming year. Given the commonalities of certain objectives of the Outreach and Branding working groups, the Board tentatively decided to prioritise those activities that would help achieve the objectives that were common to both working groups.

FAQ Working Group Discussion

The Board received an update on the working of the FAQ working group from the group lead. During the course of the meeting the Board discussed and tentatively agreed two draft FAQs that would be discussed subsequently at the SRB meeting. The Board also tentatively agreed to continue developing further FAQs on IVS 500 for consideration at future meetings.

Competency Working Group Discussion

The Board discussed the draft competency framework that had circulated and provided comments on the same for the working groups consideration. The Board tentatively agreed that subject to any further comments, the draft competency framework would be presented to the SRB for their consideration in due course. The Board also emphasised the need for

consistency of the competency framework on financial instruments with other existing IVS frameworks.

Wrap Up

The Board discussed next steps for all the areas discussed at the meeting. Thomas thanked all board members for their attendance and, there being no other business, the meeting ended.

Public Board Meeting

Welcome

Thomas welcomed constituents to the meeting and thanked them for joining the public meeting of the Financial Instruments Board.

Illustrative Examples on IVS 500.

The Board provided an update to constituents on its plans for providing FAQs on IVS 500 and the progress of such plans. The Board also discussed the importance of such FAQs for the adoption of IVS 500. The Board was not asked to make any decisions.

Outreach Plan on IVS 500.

The Board provided an update on its outreach and branding plans to constituents. The Board was not asked to make any decisions.

Competency Framework on Financial Instruments.

The Board provided an update to constituents on its work on developing a competency framework on financial instruments and on the need for such a framework given the current structure of the financial instrument valuation profession. The Board emphasised the need for such a framework for all jurisdictions. The Board was not asked to make any decisions.

Approval of October 2024 Financial Instrument Board Meeting Notes.

The Board tentatively approved the meeting notes circulated.

AOB

Thomas thanked everyone for their participation and, there being no other business, the meeting ended.