

IVSC FIB Update July 2025

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 over video conference on 31st July 2025.

Board Meeting Agenda

1. Welcome
2. Update on Outreach Activities
3. Definition of a Financial Instrument
4. FAQ SRB Update and Next Steps
5. Valuation Adjustments Update and Next steps
6. Quality Control Update
7. AGM Update
8. Approval of Meeting Notes
9. AOB

Opening Remarks

Thomas welcomed Board members to the meeting.

Update on Outreach Activities

The Board received an update on the extensive outreach activities that had been conducted during the past months from the chairs of the respective working groups. Board members complimented the working group on their activities. No decisions were requested from the Board.

Definition of a Financial Instrument

The Board discussed the proposed definition of a financial instrument as proposed by the Glossary working group. The Board tentatively decided to propose the IFRS definition of a financial instrument to the Glossary working group. The Board also noted that the definition of non-financial instrument needed further consideration as given the breadth of the definition it would include certain types of derivatives as non-financial instruments, which was not the intent of the definition.

FAQ Update

Doug presented an update to the Board regarding ongoing discussions at the SRB concerning the FAQ framework and the two-tier approach previously adopted by the Board. Doug reported that the SRB had expressed agreement in principle with the Board's two-tier FAQ structure, however discussions were continuing regarding the appropriate nomenclature and terminology for the two distinct tiers. Doug agreed to keep the Board informed of further discussions on the topic. No decisions were requested from the Board.

Valuation Adjustments Update

Given time constraints the topic was deferred to the next meeting.

Quality Control Update

Given time constraints the topic was deferred to the next meeting.

AGM Update

The Board received an update on the upcoming AGM and the plans for a in-person meeting in October. No decisions were requested from the Board.

Approval of meeting notes

The Board tentatively approved the meeting notes circulated.

AOB

Thomas thanked all the board members for their attendance and, there being no other business, the meeting ended.