

22.7/1/1

4 September 2006

Mr Tom Seidenstein
IASC Foundation
30 Cannon Street
London EC4M 6XH
United Kingdom

ifricdueprocess@iasb.org

Dear Sir,

RE: IFRIC DRAFT DUE PROCESS HANDBOOK FOR THE IFRIC

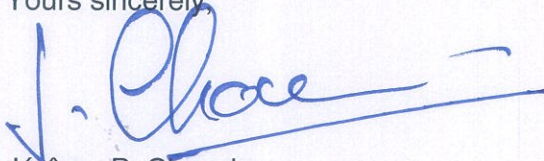
UNICE welcomes the publication of the Draft Due Process Handbook for the IFRIC. Without waiting for its publication, we had written early May to the IASCF Chairman, in order to request that prompt corrective action be taken in order to bring the IFRIC operations up to the high-level standards of independence and transparency of the IASB.

In our letter we were dealing with the most critical issues which are at the heart of the invitation for comment launched with the draft handbook, i.e. the IFRIC Agenda Committee selection and working procedures and the rejection procedure for items not taken to the agenda.

Therefore we send you our former letter attached as our contribution to the ongoing debate. We also include the letter and proposals which were sent to the IFRIC Chairman, Mr Robert Garnett, after the meeting held with him and Mr Allan Cook early June in Brussels.

We sincerely hope that our input will be helpful for the Trustees and lead to the necessary decisions.

Yours sincerely,



Jérôme P. Chauvin
Director, Legal Affairs Department

Annexes:

- UNICE letter to IASCF, dated 8 May 2006
- UNICE letter to IFRIC, dated 28 June 2006
- UNICE proposals "IFRIC due process – issues of concern and ways ahead", dated June 2006