

Rådet för finansiell rapportering

The Swedish Financial Reporting Board

RFR-rs 2008:11

Mr. Göran Tidström
Chairman of the EFRAG Supervisory Board
13-14 Avenue des Arts
B-1210 Brussels
Belgium

Dear Sirs,

Strengthening the European Contribution to the International Standard Setting Process – Proposals for Public Consultation

We appreciate the opportunity to respond to the above proposals. This letter represents the views of the Swedish Financial Reporting Board.

We have the following views:

1. We support that EFRAG is strengthened. We consider it to be important that EFRAG on a timely basis can deal with technical issues such as responding to the output of the IASB. However, equally, if not more, important is that EFRAG can play an important role in providing proactive input to the IASB. We welcome and support the initiatives proposed in this respect.
2. We support the proposal to include in the Supervising Board (SB) high level persons with background and interest in matters relevant to EFRAG.
3. The Planning Resource Committee (PRC) is being formed to strengthen the proactive work of EFRAG and will as a consequence have significantly more resources than those that are available to the present PAAinE group. We support this initiative. However, we do not fully understand how the relationship between the SB, the PRC and the Technical Expert Group are meant to work and therefore recommend that this be clarified.
4. The proposals describe the importance of a closer partnership with NSS. Although not set out in the proposals it must be considered unavoidable that the PAAinE group, after a transition period, will be closed since its activities are being taken over by the PRC. Since only four NSS will participate in the work of PRC a procedure should be established whereby the remaining 23 NSS can express their views in an efficient manner. The CFSS meeting, with its wide participation, is in our opinion not effective in this respect.

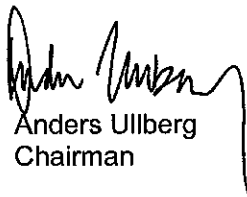
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If you have any questions concerning our comments please address our Executive member Carl-Eric Bohlin by email to: carl-eric.bohlin@radetforfinansiellrapportering.se.

Stockholm, September 26, 2008

Yours faithfully,

THE SWEDISH FINANCIAL REPORTING BOARD



Anders Ullberg
Chairman