



BC Notice 2010/07

Transition Disclosure

The Ontario Securities Commission published OSC Staff Notice 52-718 *IFRS transition disclosure review* (OSC Staff Notice 52-718) on February 5, 2010, reporting its findings from a targeted review of transition disclosure relating to International Financial Reporting Standards (IFRS). This review focused on compliance with guidance provided in CSA Staff Notice 52-320 *Disclosure of Expected Changes in Accounting Policies Relating to Changeover to International Financial Reporting Standards* (CSA Staff Notice 52-320). CSA Staff Notice 52-320 provides guidance on IFRS transition disclosure.

The reported results in OSC Staff Notice 52-718 are consistent with our findings relating to IFRS transition disclosure from our full continuous disclosure reviews.

In 2010, we will work with the rest of the Canadian Securities Administrators and review IFRS transition disclosure. As mentioned in OSC Staff Notice 52-718 we may request re-filing of Management Discussion & Analysis if an issuer has not met its disclosure obligations.

February 5, 2010

Brenda M. Leong
Chair

This Notice may refer to other documents. These documents can be found at the B.C. Securities Commission public website at www.bsc.bc.ca in the section Securities Law & Policy: Policies & Instruments