

FINANCIAL ACCOUNTING STANDARDS BOARD

401 Merritt 7, P.O. Box 5116

Norwalk, Connecticut 06856-5116

Telephone: 203-847-0700 Fax: 203-849-9714

Internet address: eitf@fasb.org or kwbrower@fasb.org



August 20, 2010

To: Members of the FASB Emerging Issues Task Force and Members of the EITF Issue 09-G Working Group

The staff has prepared and posted to the FASB website a special Staff Draft of an **Accounting Standards Update on Financial Services—Insurance (Topic 944): Accounting for Costs Associated with Acquiring or Renewing Insurance Contracts**.
http://www.fasb.org/cs/ContentServer?c=Document_C&pagename=FASB%2FDocument_C%2FDocumentPage&cid=1176157209746

This staff draft reflects the cumulative, tentative conclusions made by the EITF on Issue No. 09-G, "Accounting for Costs Associated with Acquiring or Renewing Insurance Contracts," culminating with its meeting on July 29, 2010.

The EITF decided to engage in additional outreach activities, such as soliciting fatal flaw comments from the Working Group, before affirming its consensus-for-exposure, which was previously published as a proposed Accounting Standards Update on December 17, 2009.

After completing this outreach activity, the EITF will consider whether to change any of its tentative decisions in response to the input received. Therefore, the proposals are subject to change before the September 16, 2010 EITF meeting when the EITF will decide whether to reach a consensus on Issue 09-G and the Board decides to ratify that consensus and issue the final Accounting Standards Update.

The EITF is not formally inviting comments on this staff draft; however, it welcomes input from interested parties. Please send your comments by email to John Richter by responding to this email.

Please call me at 203.956.3468 if you have any questions.

Sincerely,

Kevin W. Brower
Practice Fellow
kwbrower@fasb.org