



Fédération des Experts  
Comptables Européens

# Press Release

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## Financial Reporting Leaders Gather to Consider IFRS Roadmap

European Federation of Accountants to host high level policy  
seminar on convergence between IFRS & US GAAP.

Commissioner McCreevy, Sir David Tweedie (IASB) and Ethiopis  
Tafara (US SEC) to address Seminar

*Brussels, 24 November 2005:* "FEE, the European Federation of Accountants, believes that there is a need to make progress on the roadmap for convergence between IFRS & US GAAP. Hence, FEE is facilitating progress by organising a high level policy seminar that will bring together the key stakeholders, from both sides of the Atlantic. Regulators, preparers, investors and the accountancy profession will gather to decide upon the next steps for the convergence roadmap," stated FEE President David Devlin today.

Taking place on Thursday, 1 December 2005, the ***FEE Seminar on IFRS Convergence and Consistency*** will see keynote speeches from:

- **Commissioner Charlie McCreevy**, European Commission, DG Internal Market (on the topic of - EC Strategy on Financial Reporting: progress on convergence and consistency); and
- **Ethiopis Tafara**, US SEC, Director Office of International Affairs (on the subject of - Roadmap to elimination of the SEC's reconciliation statement requirement)

The first panel discussion will focus on *Convergence*. FEE Vice-President **Hans van Damme** will chair the discussion with panel members:

- **Sir David Tweedie** (IASB Chairman);
- **Michael Crooch** (FASB Board Member);
- **Jonathan Symonds** (AstraZeneca, Chief Financial Officer); and
- **Christian Dreyer** (President of the Swiss CFA Society)

The second panel will focus on *Consistent Application of IFRS*. **Pierre Delsaux** (European Commission, Acting Director, DG Internal Market) will chair the discussion with panel members:

- **Paul Ebling** (EFRAG Technical Director);
- **Gilbert Gélard** (IASB Member);
- **Philippe Danjou** (CESR-Fin, Chairman);
- **Mark Vaessen** (Head KPMG IFRS Desk); and
- **Bill Knight** (UK FRRP Chairman).

**Pervenche Berès**, European Parliament, Chair Economic and Monetary Affairs Committee will address the Seminar regarding 'the need of better involvement of the European Union in the process of the IFRS'.

The final session will see an intervention from **Alain Joly** (Chairman Supervisory Board Air Liquide, Vice Chairman ERT, Chairman EALIC). FEE President and Conference Chairman, **David Devlin** will wrap up the session with some concluding comments.

"FEE is strongly committed to high quality, principle-based financial reporting standards. Global financial markets require financial information prepared in accordance with global standards for reasons of competitiveness and comparability and for capital raising purposes.

Accordingly, FEE sees it as vital to secure widespread understanding and support for IFRS standards prepared for global application and for mutual recognition between IFRS and US GAAP," added FEE President David Devlin.

-ENDS-



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**Notes for Editors:**

1. Participants looking to attend the **Seminar on IFRS Convergence and Consistency**, taking place on Thursday, 1 December 2005, should contact Elizabeth Fox (elizabeth.fox@fee.be) for a registration form.
2. Journalists looking to attend can email their request with contact details to Derek McGlynn, FEE Head of Communications (derek.mcglynn@fee.be).
3. The Fédération des Experts Comptables Européens (FEE) is the representative organisation for the accountancy profession in Europe. FEE's membership consists of 44 professional institutes of accountants from 32 countries. FEE member bodies are present in all 25 member states of the European Union and three member countries of EFTA. FEE member bodies represent more than 500,000 accountants in Europe.