



US-GAAP

An overview of recent key Accounting and Compliance developments

Dear Sir or Madam,

We are pleased to invite you to our upcoming **US-GAAP** event taking place on **Tuesday 8 November 2016** at **8:30am** at the **Deloitte office** in **Geneva**. Please find below topics that will be covered during this session.

Current Expected Credit Loss Model

The Financial Accounting Standards Board (FASB) has issued an accounting standards update (ASU) intended to make accounting for credit losses easier. The standard converts the four existing models for expected credit loss in US -GAAP into one new framework.

This standard becomes effective for periods beginning after December 15, 2019 and allows for early adoption.

During our session, we will go over the conceptual changes and walkthrough examples of how this may impact a company's year-end income statement and

balance sheet. Our session will aim to provide you the information you need to implement this guidance.

Income Taxes – Changes to disclosures and transfer rules

On July 26, 2016 the FASB issued a proposed ASU that would modify or eliminate certain disclosure requirements related to income taxes as well as establish new requirements. Additionally, the FASB proposed a final standard that would allow companies to recognize the tax consequences of intra-entity asset transfers when a transfer of assets occurs instead of current guidance which requires the impact to be recognized when the asset is sold to an outside party.

Our session will aim to provide you the information you need to implement this guidance.

Revenue Recognition – One year until implementation

During the second quarter the FASB amended certain aspects of ASC 606, Revenue from contracts with customers:

- ASU 2016-12, Narrow-Scope Improvements and Practical Expedients (issued May, 2016)
- ASU 2016-10, Identifying Performance Obligations and Licensing (issued April, 2016)

The session will highlight the key changes and walkthrough examples of how these accounting updates could change the accounting for revenue.

FASB and SEC Ongoing Projects

We will highlight some of the FASB's accounting standard updates currently in development. This includes the simplification of the impairment testing of goodwill and updates to hedge accounting. We will also discuss the new guidance released by the SEC related to the disclosures of non-GAAP measures in the financial statements.

We look forward to welcoming you to this event.

Yours sincerely,

Alexandre Ribordy

Senior Manager
Audit

Dan Stephenson

Manager
Audit



8 November 2016
8:30am - 10:30am





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I will attend

I will not be able to attend

Agenda

- 08:30am** Welcome coffee and registration
- 09:00am** Presentation
- 10:30am** End of event - Networking coffee

Contact

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