

# IFRS 7 Overview

## IFRS 7 Financial Instruments:

Disclosures requires disclosure of information about the significance of financial instruments to an entity, and the nature and extent of risks arising from those financial instruments, both in qualitative and quantitative terms. Specific disclosures are required in relation to transferred financial assets and a number of other matters.

- Adds certain new disclosures about financial instruments to those previously required by IAS 32 Financial Instruments: Disclosure and Presentation (as it was then cited)
- Replaces the disclosures previously required by IAS 30 Disclosures in the Financial Statements of Banks and Similar Financial Institutions
- Puts all of those financial instruments disclosures together in a new standard on Financial Instruments: Disclosures. The remaining parts of IAS 32 deal only with financial instruments presentation matters.

### Reference:

Deloitte, Standards. IFRS 7 Financial Instruments.

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Retrieved from: <https://www.iasplus.com/en/standards/ifrs/ifrs7>