

IFRS 16 Readiness Self-Assessment

Credit Union Name: _____

Date: _____

(Please submit by November 16, 2018)

Questions	Yes/No	Comments
<p>Q1. Has the credit union developed an IFRS 16 implementation project plan?</p> <p style="padding-left: 40px;">If yes, please provide the project plan with this completed self-assessment.</p> <p style="padding-left: 40px;">If no, please comment on when the finalized IFRS 16 project plan will be submitted.</p>		
<p>Q2. Has Management been providing progress reports on IFRS 16 implementation to board or finance committees to facilitate effective governance over the IFRS 16 transition?</p> <p style="padding-left: 40px;">If yes, please provide details.</p> <p style="padding-left: 40px;">If no, please describe Management's plan for communicating IFRS 16 transition progress to board or finance committees.</p>		
<p>Q3. Has the credit union developed processes to assess and measure existing lease contracts under IFRS 16?</p> <p style="padding-left: 40px;">If yes, what impacts (if any) will the changes have on the balance sheet at transition to IFRS 16? Please provide estimated numbers in the table below.</p> <p style="padding-left: 40px;">If no, please comment on when Management plans to develop these processes and when the estimated numbers will be submitted.</p>		

Questions	Yes/No	Comments
Q4. How will the credit union's regulatory capital change at transition to IFRS 16? Please provide estimated numbers in the table below or comment on when the estimated numbers will be submitted.		

Estimated Quantitative Impact (All amounts in \$'000s):

	Estimated changes at transition to IFRS 16
Assets	
Liabilities	
Equity	
Retained Earnings	
Other	
Credit Union's Capital Base	
Total Risk-Weighted Assets	
Capital Adequacy Ratio (%)	

Completed by:

Name: _____

Title: _____