

Ameriprise Financial, Inc.
802 Ameriprise Financial Center
Minneapolis, MN 55474



December 19, 2012

Ms. Susan M. Cosper
Technical Director
Financial Accounting Standards Board
401 Merritt 7
Post Office Box 5116
Norwalk, Connecticut 06856-5116

Re: File Reference Number 2012-250: Clarifying the Scope of Disclosures About Offsetting Assets and Liabilities

Dear Ms. Cosper:

Ameriprise Financial, Inc., one of the nation's leading financial planning, asset management and insurance companies, appreciates the opportunity to offer comments for your consideration with respect to the Financial Accounting Standard Board's ("FASB" or the "Board") Proposed Accounting Standards Update, *Balance Sheet (Topic 210): Clarifying the Scope of Disclosures about Offsetting Assets and Liabilities* (the "Exposure Draft").

We support the Board's proposed scope clarification to limit the required disclosures regarding offsetting assets and liabilities to derivatives, repurchase and reverse repurchase agreements, and securities borrowing and securities lending transactions that meet the criteria proposed in the Exposure Draft for ASC 210-20-50-1(c) and 1(d), *Balance Sheet – Offsetting – Disclosure*.

This scope clarification will minimize the cost of implementing ASC 210-20 by limiting the disclosures to the types of transactions that we believe the Board originally intended. We believe this clarification will allow the Board to continue to achieve its stated objective of enhancing disclosures to meet the need of the users of the statements of financial position by providing information that will allow comparison of entities that report under either IFRS or U.S. GAAP.

In addition, we suggest that the Board consider limiting the scope of how derivatives are defined in the Exposure Draft. The definition of a derivative in the Accounting Standard Codification (ASC) Master Glossary is all inclusive and does not include the scope exceptions that are found in ASC 815, *Derivatives and Hedging*. We recommend that paragraph ASC 210-20-50-1 refer only to those financial instruments that are accounted for as derivatives in accordance with ASC 815.

Thank you for your consideration of our comments on this matter. If you have any questions, comments or would like further information, please contact me at (612) 678-4769.

Sincerely,

A handwritten signature in black ink, appearing to read "David K. Stewart".

David K. Stewart
Senior Vice President & Controller