



Michael Monahan
Senior Director, Accounting Policy

March 13, 2019

Mr. Russell Golden
Chairman
Financial Accounting Standards Board
401 Merritt 7 P.O. Box 5116
Norwalk, Connecticut 06856-5116

Dear Mr. Golden:

As the ACLI members companies prepare for their FASB visits in the coming weeks, we wanted to again thank the Board for this outreach opportunity. We have received additional guidance from the FASB staff, indicating the main purpose of the visits will be understanding the companies' operational readiness. This will help to focus the discussion on "new" information we believe the Board will need to make an informed decision on a potential deferral.

While we understand that technical accounting issues will not be the focus of these meetings, the timing of the resolution of certain of these issues will have an impact on the operational readiness for many companies. That said, we believe that the identification of all potential accounting issues that may require FASB involvement, while important, should not delay the Board's decision on the deferral.

As will become evident to the Board and staff with the first few visits, companies continue to move full-speed ahead with development and execution of their implementation plans, in accordance with the ASU's prescribed effective date. With less than 22 months to go, decisions are being made every day, many of which would be different, often more optimal, if it was certain there was more time to implement. With all due respect, we cannot reiterate enough how important it is for member companies to have a decision by the Board on the deferral as soon as practicable.

All of the members who have volunteered are enthusiastic to share their implementation plans and the challenges they are encountering with the implementation date. The ACLI and its members appreciate this opportunity and look forward to continuing the dialogue.

Kind regards,

A handwritten signature in black ink, appearing to read 'M Monahan', is written over a light blue horizontal line.

Mike Monahan
Senior Director, Accounting Policy

Attachment

cc: Alex Casas, FASB
Susan Cospers, FASB
Steven Belcher, ACLI Accounting Committee Chair