

May 18, 2023

IFRS Foundation  
7 Westferry Circus,  
Canary Wharf  
London E14 4HD,  
United Kingdom

**SOCPA Comments on *Tentative Agenda Decision – Guarantee Over a Derivative Contract (IFRS 9)***

**Dear Colleagues,**

The Saudi Organization for Chartered and Professional Accountants (SOCPA) appreciates the efforts of the IFRS Interpretations Committee (Committee) and welcomes the opportunity to comment on the *Tentative Agenda Decision – Guarantee Over a Derivative Contract (IFRS 9)*.

Based on current practices in the Kingdom of Saudi Arabia and its knowledge of other jurisdictions, SOCPA agrees with the conclusion of the committee that the matters described in the request are not widespread, and that when the matters do arise, the amounts involved are not material. Therefore, the matters described does not have widespread effects and it does not have (and nor is it expected to have) a material effect on those affected.

Please feel free to contact Dr. Abdulrahman Alrazeen at (razeena@socpa.org.sa) for any clarification or further information.

**Sincerely,**



**Dr. Ahmad Almeghames**  
**Chief Executive Officer**