

October 18, 2019

Undertaking #17

MPI to advise as to when the Corporation expects its evaluation process on the implications of IFRS-17 and IFRS-9 to be completed and internally approved, such that any resulting position papers could be filed with the PUB.

RESPONSE:

As previously noted in *PUB (MPI) 1-16*, MPI continues to evaluate the proposed changes to IFRS 17 and IFRS 9. MPI anticipates that its position papers will be completed over the next 12 to 18 months and provided to its Board of Directors (BoD), along with the impact assessment. Until such time as the BoD has reviewed and approved the position papers, MPI cannot commit to filing them or the impact assessment with the Public Utilities Board.

Please note that the standard is effective for fiscal years commencing on or after January 1, 2022, which is the March 31, 2023 fiscal year end for MPI.