Record ID: 637021112239635573

| Question Text | Response | Status |
| --- | --- | --- |
| * Please select the type of entity or individual responding to this feedback form. | User | Completed |
| Other, please specify (Specified) | | |
| * Please provide contact information for any follow-up questions. | (Filled in as Follows:) | Completed |
| Organization * | Informa Financial | |
| First name * | Reid | |
| Middle initial | | |
| Last name * | TenKley | |
| Email address * | reid@spotlight-financial.com | |
| Phone number | 5039223299 | |
| Is the two-bucket approach described and applied in this Update understandable? If not, please explain why. | | Completed |
| Should the population of SEC filers that are afforded a delayed effective date (that is, excluded from bucket one) be entities eligible to be SRCs as defined by the SEC? If not, what definitional threshold, if any, do you suggest and why? | | Completed |
| Should the determination of whether an entity is eligible to be an SRC be based on its most recent determination in | | Completed |

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| accordance with SEC regulations as of the date that a final Update is issued? If not, what determination date should be applied? | | |
| Should Credit Losses be effective for entities eligible to be SRCs, private companies, not-for-profit organizations, and employee benefit plans for fiscal years beginning after December 15, 2022, including interim periods within those fiscal years? If not, please explain why. | Delaying the inevitable doesn't do anyone any favors, it creates market uncertainty (like: "are we ever going to implement CECL, I don't think so, so I'll do nothing"). It also delays a very good opportunity for institutions to mature their credit loss allowance procedures at a time when the economy is stable. At the end of the day CECL helps institutions reserve for credit losses in a way that makes more sense than the current incurred loss method. In addition, I have contributed to helping hundreds of community financial institutions (banks and credit unions) implement CECL models over the past 18 months. Most engagements were quite straightforward, and all cost less than $8,000. When you consider the intended benefits of addressing risk in a more systematic way it does not seem prudent to put this off another year. Ask community financial institutions who have implemented it for their opinion, do not simply rely on testimony from those who are afraid to implement it for fear it would be onerous. | Completed |
| Should Hedging be effective for all entities other than public business entities for fiscal years beginning after December 15, 2020, and interim periods within fiscal years beginning after December 15, 2021? If not, please explain why. | | Completed |
| Should Leases be effective for (a) private companies, (b) not-for-profit organizations (excluding those that have issued or are conduit bond obligors for securities that are traded, listed, or quoted on an exchange or an over-the-counter market), and (c) | | Completed |

| | | |
|---|---|---|
| employee benefit plans (excluding those that file or furnish financial statements with or to the SEC) for fiscal years beginning after December 15, 2020, and interim periods within fiscal years beginning after December 15, 2021? If not, please explain why. | | |
| This question is for future major Updates and not the amendments in this proposed Update. Under the revised effective date philosophy, certain PBEs, including SRCs, and nonpublic business entities would have a deferred effective date. Should interim reporting be required in the same year as the annual financial statements or in the subsequent year for these entities when they provide interim financial statements? | | Completed |
| Please provide any additional comments on the proposed Update: | | Completed |
| Please provide any comments on the electronic feedback process: | very simple | Completed |