

IASB Proposed Disclosures	FASB Staff Recommendation
A description of the funding arrangements, including the method used to determine the participant's rate of contributions and any minimum funding requirements	A description of the <u>contractual arrangements, including for each year covered by the current agreement, the agreed rate of contributions, and any minimum contributions required by the agreement</u>
The extent to which the entity can be liable to the plan for other participants' obligations under the terms and conditions of the multiemployer plan	<u>A narrative description of the entity's exposure to significant risks arising from its participation in the plan, for example the extent to which the entity can be liable to the plan for other participating employers' obligations under the terms and conditions of the plan, the entity's inability to influence the plan's investment decisions and consequences the entity might face if it ceased contributing to the plan</u>
The total number of, and employer's proportion of the number of active members, retired members, and former members entitled to benefits, if possible	<u>Employee groups covered (including quantitative information about those employee groups)</u>
Details of any agreed deficit or surplus allocation on wind-up or the amount that is required to be paid on withdrawal	<u>Details of any agreed deficit or surplus allocation on wind-up and, if applicable and available, the amount that is required to be paid on withdrawal as of the most recent date available. For plans where the amount required to be paid on withdrawal is applicable, but not available, an entity shall provide information about the magnitude of those plans (such as the percentage of multiemployer plan contributions to such plans, or percentage of participants covered by such plans)</u>
Information about any surplus or deficit in the plan that may affect the amount of future contributions, including the basis used to determine that surplus or deficit and the implications, if any, for the entity	<u>Expected future trends in contributions, if known, including the extent to which a surplus or deficit in the plan may affect future contributions</u>

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The expected contributions to the plan for the next five reporting periods	The expected contributions to the plan for the next period
N/A (IASB has no explicit requirement that contributions be disclosed because they are recognized in the financial statements)	<u>Total contributions paid to the plan</u>
N/A	<u>A narrative description, including the expected effect, of any funding improvement plan or a rehabilitation plan. For plans in regulatory warning zones (for example, “critical” or “endangered” status as defined by the Pension Protection Act of 2006) the warning status and possible remedies being considered by the plan, if known</u>
The fact that the plan is a defined benefit plan	N/A (U.S. GAAP prohibits the alternative to account for a multiemployer plan as a defined benefit plan)
The reason why sufficient information is not available to enable the entity to account for the plan as a defined benefit plan	N/A (U.S. GAAP prohibits the alternative to account for a multiemployer plan as a defined benefit plan)