

Accountancy Europe
Re. Cogito Paper 'From risk to regulation: re-
thinking company categorisation'
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Our ref: RJ-Div. 6023
Direct dial: Tel.: (+31) 20 301 039
Date: Amsterdam, October 28, 2020
Re: Cogito Paper 'From risk to regulation: re-thinking company categorisation'

Dear members of Accountancy Europe,

The Dutch Accounting Standards Board (DASB) appreciates the opportunity to comment on your Cogito Paper '*From risks to regulation: re-thinking company categorisation*' (hereafter: Paper). The DASB discussed this Paper in its meeting in September 2020. The DASB indeed welcomes the initiative of Accountancy Europe to frequently issue Cogito Papers as "thought leadership-series" in order to stimulate debate.

In the DASB discussions it was argued that the idea of a risk-based categorisation in corporate legislation or regulation is innovative and might indeed be an interesting concept for further exploration. However there are strong concerns about probable difficulties in practise. Regarding corporate reporting the current criteria - categorisation based on thresholds - do not seem to impose any problems and therefore, from a reporting perspective, there is no urgent need for any alteration. There might be merits in the proposed risk-based approach for other purposes, but the DASB did not discuss these because the DASB focuses on corporate reporting, not on a broader (legislative) perspective. The opinion of the DASB is that the Cogito-series is very welcome and useful, but that from a reporting perspective there seems to be no urgency to (try to) develop risk-based qualitative criteria for company categorisation.

We will be pleased to provide Accountancy Europe any further information you may require.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Peter Sampers', with a long horizontal flourish extending to the right.

prof. dr. Peter Sampers
Chairman Dutch Accounting Standards Board