

## Disclosure of guarantees, AcG-14

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- 9 A guarantor shall disclose the following information about each guarantee, or each group of similar guarantees, even when the likelihood of the guarantor having to make any payments under the guarantee is slight:
  - (a) The nature of the guarantee, including the approximate term of the guarantee, how the guarantee arose and the events or circumstances that require the guarantor to perform under the guarantee.
  - (b) The maximum potential amount of future payments (undiscounted) the guarantor could be required to make under the guarantee, before any amounts that may possibly be recovered under recourse or collateralization provisions in the guarantee (see (d) and (e) below). When the terms of the guarantee provide for no limitation to the maximum potential future payments under the guarantee, that fact shall be disclosed. When the guarantor is unable to develop an estimate of the maximum potential amount of future payments under its guarantee, the guarantor shall disclose the reasons why it cannot estimate the maximum potential amount.
  - (c) The current carrying amount of the liability, if any, for the guarantor's obligations under the guarantee (including the amount, if any, recognized under CONTINGENCIES, Section 3290), regardless of whether the guarantee is freestanding or embedded in another contract.
  - (d) The nature of any recourse provisions that enable the guarantor to recover from third parties any of the amounts paid under the guarantee.
  - (e) The nature of any assets held as collateral or by third parties that, upon the occurrence of any triggering event or condition under the guarantee, the guarantor can obtain and liquidate to recover all or a portion of the amounts paid under the guarantee.
- 10 Disclosure of accounting policies for the recognition and measurement of guarantee liabilities is provided in accordance with DISCLOSURE OF ACCOUNTING POLICIES, Section 1505.
- 11 Some guarantees are issued to benefit entities that meet the definition of a related party in RELATED PARTY TRANSACTIONS, Section 3840, such as joint arrangements and equity method investees. In those cases, the disclosures required by this Guideline may be in addition to the disclosures required by Section 3840.

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