

Document 0735

[20735001]

The Financial Accounting Standards Board said it will soon issue a rule requiring disclosure about the financial risk of certain financial instruments .

[20735003]

The balance-sheet detail was opposed by many banks and thrifts that felt the cost of supplying such data was n't worth the value of the disclosures .

[20735004]

Under the initial proposal , for example , banks would have been required to disclose that portion of allowances for loan losses that reflects specific letters of credit for which customers had defaulted .

[20735005]

The final rule wo n't require such a breakdown of the allowances for loan losses , which appears on the balance sheet .

[20735009]

Scott Miller , an FASB project manager , said that a final rule will be issued before year end .

[20735010]

But he noted that the initial effective date of the earlier proposal had been delayed by six months .