

FASB Accounting Standards Codification®

Editorial and maintenance update 2022-02

Released: April 4, 2022

Editorial and other corrections that affect versioning of Sections for archive purposes:

This maintenance update makes an editorial correction in an Accounting Standards Update wrapper.

Paragraph	Deleted/Amended/Added
N/A	N/A

Other corrections and maintenance items that do not affect versioning of Sections for archive purposes:

Accounting Standards Update No. 2022-01	Re-released wrapper for editorial correction: This update releases Accounting Standards Update No. 2022-01—Derivatives and Hedging (Topic 815): Fair Value Hedging—Portfolio Layer Method. The amendments in this Update expand the current last-of-layer method of hedge accounting that permits only one hedged layer to allow multiple hedged layers of a single closed portfolio. To reflect that expansion, the last-of-layer method is renamed the portfolio layer method. Additionally, amendments in this Update: 1. Expand the scope of the portfolio layer method to include nonprepayable assets 2. Specify eligible hedging instruments in a single-layer hedge 3. Provide additional guidance on the accounting for and disclosure of hedge basis adjustments 4. Specify how hedge basis adjustments should be considered when determining credit losses for the assets included in the closed portfolio. This Accounting Standards Update is the final version of Proposed Accounting Standards Update 2021-002—Derivatives and Hedging (Topic 815): Fair Value Hedging—Portfolio Layer Method, which has been deleted. Accounting Standards Update No. 2022-01 Issued: March 28, 2022
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