

cannot make payment, then all outstanding amounts of the debt become due and payable. It would seem that Appendix C could be expanded to include other types of events of default that might be anticipated and specifically labeling them as such. TIC would be happy to assist the Board in developing some additional real-life client examples that we have encountered in practice if that would be helpful.

TIC agrees with the proposed effective date for reporting periods beginning after June 15, 2018, with earlier application encouraged.

TIC appreciates the opportunity to present these comments on behalf of PCPS member firms. We would be pleased to discuss our comments with you at your convenience.

Sincerely,

A handwritten signature in black ink that reads "Michael A. Westervelt". The signature is written in a cursive style with a large initial 'M'.

Michael A. Westervelt, Chair
PCPS Technical Issues Committee
cc: PCPS Executive and Technical Issues Committees