

REPORTING STANDARDS - IFRS 17: INSURANCE CONTRACTS

*Report your financial statements based on the common set of standards
as IFRS 17 comes into effect in January 2023*

19th - 20th December 2022

Kuala Lumpur (In Person) / Online Training

Major Benefits of Attending

By end of this course, delegates will be able to:

- **DEMONSTRATE** a working knowledge of the basic elements of the general accounting model applied by IFRS 17
- **ARTICULATE** the key numbers that will be presented in the statements of profit or loss and financial position and how different they are to those under current practice
- **COMMUNICATE** to others the story that the IFRS 17 numbers are telling
- **EXPLAIN** the main areas of difficulty that will most likely arise in practice
- **ARTICULATE** the permitted modifications to the general model, in particular, the premium allocation approach
- **DEMONSTRATE** the timetable for transitions to IFRS 17
- **EXPLAIN** the processes, pros and cons of the different options available
- **APPRECIATE** the major technical differences between the existing IFRS 4 and IFRS 17 requirements
- **EVALUATE** the significant impact of these differences through the use of real-world financial statements

Course Methodology

E- Learning: This course will be conducted via Zoom.

Sofitel Damansara: This course will be conducted via Zoom at the hotel. Apart from laptops, participants will be able to view the trainer and course materials on the large projector. This is to ensure participants have a more conducive learning environment with more interactivity and reduce tiredness from just looking at their laptops. Lunch and 2 networking breaks will also be provided.

**"IFRS 17: INSURANCE
CONTRACTS is
effective for annual
reporting periods
beginning on or after
1st January 2023"**

Why you Should Attend?

IFRS 17 is a big new standard for a big old industry. It changes fundamentally the way in which an insurance entity reports its financial dimensions and results for a given period and over time. The requirement to report the insurance and financial result of separately will not only help to achieve the expectation of bringing greater transparency and comparability about the profitability of an insurance contract business, but will also provide analysts and others with better information about the overall quality of insurance entity earnings.

Preparing for and implementing IFRS 17 will be problematic and challenging. It will require considerable effort to gain an initial understanding of the impact on the reported numbers as well as the upgrades to process and systems to ensure they can provide IFRS 17 compliant data. This will require, from an early stage, coordination and dialogue between functions such as actuarial models, financial systems, product design and financial statement, from taxation to operations, in executing an IFRS 17 implementation project.

This 2-day course on IFRS 17 is designed to help kick off these processes. It will focus on the requirements of this new standards and guide you with the initial working knowledge of the rules, how the numbers are constructed and presented, and the story that they are telling.

Who Should Attend?

This course is designed for those interested in learning the impending changes to the new standards including:

- ✓ Executive Officers
- ✓ Treasury Staff
- ✓ Industry Controllers
- ✓ Accountants
- ✓ Analysts
- ✓ Internal & External Auditors
- ✓ Actuaries
- ✓ Financial Statement Preparers
- ✓ Finance Professionals

Organized by:



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