

# Overview and Practical Considerations of IFRS 17



## OVERVIEW

This training course provides a detailed view of the requirements/methodology and practical challenges involved in implementing the new insurance contract standard, IFRS 17.

The course will begin with a brief introduction to IFRS 17 including expected timelines for the new standard. The course will then go into detail on the requirements/methodology and main challenges companies will face in implementing the new standard. We will go through worked examples showing how IFRS17 is applied in practice for sample products. The worked examples demonstrate the impact this new standard will have on companies' profit and loss account and balance sheet and highlight associated implementation challenges.

This course is suitable for insurance professionals, practitioners and senior management involved in IFRS reporting and implementation.

## WORKSHOP METHODOLOGY

We follow a workshop-style approach consisting of a mix of lectures and practical examples, with time for individual questions from delegates.

## COMPREHENSIVE COURSE MATERIAL

Comprehensive documentation containing all course material will be provided. This will be a valuable continuing reference resource.

## TRAINING DATE AND TIME

**Date:** Available subject to demand – please register your interest!

**Time:** 9.00am – 5.00pm

## VENUE AND COSTS

Venue: Dublin city centre location – TBC

Cost: €1,150 per attendee (plus VAT), including all course materials and lunch. (20% discount for additional attendees)

## COURSE CONTENTS

- IFRS 17 timeline
- Scope of IFRS 17
- General Model Approach (Building Block Approach)
- Variable Fee Approach
- Levels of Aggregation
- Presentation of results in Statement of Comprehensive Income
- Transition to IFRS 17
- Challenges and practical considerations of IFRS 17
- Understanding potential impact on financial statements and operations
- Worked examples

## ABOUT MILLIMAN

Milliman is among the world's largest providers of actuarial and related products and services. The firm has consulting practices in life insurance and financial services, property & casualty insurance, healthcare, and employee benefits. Founded in 1947, Milliman is an independent firm with offices in major cities around the globe.

## OTHER MILLIMAN TRAINING COURSES

We regularly run a range of financial, regulatory and risk management training courses covering topics such as:

- IFRS 17: Overview and Practical Considerations
- Solvency II - Pillar 3: Narrative Reporting (SFCR & RSR)
- Solvency II - Pillar 3: Quantitative Reporting Templates (QRTs)
- Solvency II: Overview of Requirements
- Solvency II - Pillar 1: Financial Aspects for Life Insurers
- Insurance Directors' Responsibilities
- Insurance Risk Management Essentials
- Professionalism Skills
- Life Insurance in Ireland – Overview and Financial Aspects
- Internal Models
- Consumer Protection Risk for Insurers

Courses can be run in-house or externally as required, and can be tailored to either introductory, practitioner or executive level and to cover the specifics of your business. Please contact Andrew Kay ([Andrew.Kay@Milliman.com](mailto:Andrew.Kay@Milliman.com)) or your usual Milliman consultant for further information.

[milliman.ie](http://milliman.ie)

---