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IRLA MEMBERS BREAKFAST BRIEFING

IFRS 17 - Important considerations for the legacy market

01 FEBRUARY 2019 / LONDON

SUMMARY

IFRS 17 replaces IFRS 4 Insurance Contracts. When introduced in 2004, IFRS 4—an interim Standard—was meant to limit changes to existing insurance accounting practices. Hence, IFRS 4 has allowed insurers to use different accounting policies to measure similar insurance contracts they write in different countries.

IFRS 17 provides consistent principles for all aspects of accounting for insurance contracts. It removes existing inconsistencies and enables investors, analysts and others to meaningfully compare companies, contracts and industries. The new Standard could have significant financial and operational impacts on legacy market participants. For example, there are potential changes to the way that profit from past and future transactions can be recognised on transition and in the future and it is critical that these changes are fully understood by legacy market participants in order to plan for the financial and operational impacts on your business. [Click here for IFRS Standards fact sheet](#)

This briefing will:

- Provide an overview of the changes
- Explain the methods that legacy operators may need to adopt
- Encourage planning and assessment ahead of the deadline for implementation

Speaker: Graham Oswald, FIA, Director - PwC LLP

COST: FREE FOR MEMBERS / £25+VAT FOR NON-MEMBERS (registration will be confirmed upon receipt of payment)

REGISTER: <http://breakfastbriefing010219.eventzilla.net>

VENUE: Grange City Hotel, Bowyer Suite, 8-14 Coopers Row, London EC3N 2BQ

PROGRAMME

08:30 Registration & refreshments* (arrive by 08:30 to start promptly at 09:00)

09:00 Briefing introduced by Simon Barnes, IRLA Director

10:00 Q&A and end 10:15

*Pastries suitable for vegetarians, served at 08:30

CANCELLATION

There are often wait lists for these events, if you find you are unable to attend, please contact us as soon as possible.

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