

# IFRS 17 – INSURANCE CONTRACTS

## **COURSE OVERVIEW**

The IFRS 17 - Insurance Contracts Training Course, spanning five days, provides a comprehensive exploration of International Financial Reporting Standard 17 (IFRS 17). This course equips participants with the knowledge and skills to understand and implement IFRS 17 effectively in the insurance industry. It covers the intricacies of insurance contract accounting, ensuring compliance with global accounting standards.

## **TARGET COMPETENCIES**

- Insurance Contract Accounting
- Actuarial Analysis
- Risk Assessment
- Financial Reporting
- Disclosure Requirements
- Transition Management

## **COURSE OBJECTIVES**

By completely attending this course, participants will learn how to:

- Apply IFRS 17 principles accurately to insurance contract accounting, ensuring compliance with the standard.
- Understand and analyze the actuarial aspects of insurance contracts, including measurement and assumptions.
- Identify and assess risks associated with insurance contracts, including insurance liability and risk adjustment.
- Prepare financial statements in compliance with IFRS 17, reflecting the unique characteristics of insurance contracts.
- Prepare comprehensive disclosures related to insurance contracts in compliance with IFRS 17.
- Manage the transition from existing accounting standards to IFRS 17, including data conversion and system changes.

## **TARGET AUDIENCE**

This course is designed for insurance professionals, accountants, auditors, actuaries, and financial analysts involved in insurance contract accounting and reporting. It is suitable for individuals seeking to enhance their expertise in IFRS 17 compliance within the insurance sector.

To register or for complete course information

Office: +971 4 430 8394 | WhatsApp: +971 50 454 9895 | Email: [courses@viftraining.com](mailto:courses@viftraining.com)

web: [www.viftraining.com](http://www.viftraining.com)

# **COURSE METHODOLOGY**

This course employs a dynamic approach, blending theoretical discussions, practical case studies, actuarial modeling exercises, and group discussions. Participants will engage with real-world insurance contract scenarios to gain practical insights into applying IFRS 17.

## **COURSE OUTLINE**

### **INSURANCE CONTRACT ACCOUNTING**

- Implement IFRS 17 requirements for insurance contract accounting.
- Understand the impact of insurance contract accounting on financial statements.
- Ensure accurate and compliant insurance contract accounting practices.
- Apply insurance contract accounting principles to various insurance products.
- Handle insurance contract accounting challenges effectively.

### **ACTUARIAL ANALYSIS**

- Understand the actuarial aspects of insurance contracts.
- Evaluate the actuarial assumptions and inputs in insurance contract measurement.
- Assess the impact of actuarial modeling on financial statements.
- Apply actuarial techniques to assess insurance liability and risk adjustment.
- Interpret actuarial disclosures accurately.

### **RISK ASSESSMENT**

- Identify and assess risks associated with insurance contracts.
- Evaluate insurance liability and risk adjustment risks.
- Understand the impact of economic factors on insurance contract risk.
- Assess risk mitigation strategies for insurance contracts.
- Interpret risk disclosures related to insurance contracts.

### **FINANCIAL REPORTING**

- Prepare comprehensive financial statements in compliance with IFRS 17.
- Structure financial statements to meet industry standards.
- Present insurance contract accounting policies, assumptions, and findings effectively.
- Use charts, graphs, and exhibits to enhance financial statement clarity.
- Ensure regulatory and IFRS 17 financial reporting deadlines are met.

### **DISCLOSURES & REPORTING**

- Prepare comprehensive disclosures related to insurance contracts in compliance with IFRS 17.
- Structure financial statements to meet industry standards.
- Present insurance contract accounting policies, assumptions, and findings effectively.
- Use charts, graphs, and exhibits to enhance financial statement clarity.

### **TRANSITION MANAGEMENT**

- Effectively manage the transition to IFRS 17.
- Understand data conversion requirements and challenges.
- Evaluate system changes and implementation strategies.
- Ensure a smooth transition process from existing accounting standards.
- Minimize disruption during the transition to IFRS 17.

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