

IFRS 17 – Insurance financial analysis revolution

Content and structure

Introduction IFRS 17 and Accounting examples

In the first part we will start with an overview of the standard, the main reason for the issue of the new accounting principle and its implications for business.

We will focus on the key concepts, the classification of insurance contracts into BBA (General model and VFA), PAA and the Contractual Service Margin (CSM). We will compare the new standard with the old standard IFRS 4 and we will provide some booking examples of (re)insurance accounting and the new related financial statements disclosures.

Planning and controlling: case study

In the second part we will focus on the impact on the planning and controlling insurance models and why it is expected more volatility in the profitability results. We will analyse some of the possible options to manage the volatility and we will focus on a case study to show possible methodological and operational aspects to create a simulation model to support planning and control and analyse change in profitability. We will show a “COVID 19 2020 scenario – IFRS 17 case study” to show what expected impact on the insurance profitability would have happened in case of stressed scenario and how to make a deep dive in the main profitability drivers to show financial impacts due to each insurance business components.

Insurance KPIs change

In the third part we will start from the analysis of main criticalities emerged in the European working tables to show the financial analyst impact expectation on the Insurance KPIs. We will start from the analysis on the non-life and life business KPIs to show which KPIs will be more relevant under the IFRS 17 framework. The as-is main KPIs impacted from IFRS 17 like the Combined Ratio and the comparability problems with as-is indicators and historical series. We will make a deep dive in the profitability indicators and in the new KPIs to analyse the change in the expected future profitability, the Contractual Service Margin.

Who should attend?

Financial analysts
Insurance business managers
Insurance consultants
Planning and Controlling managers
Investor Relations manager
CFOs
Accountants and controllers
Risk Managers
Actuaries
Insurance underwriters
Asset managers and portfolio managers
Financial market operators
Wealth managers
Client advisors

Language

English

Date

26.10.2022

Time

13:00 – 17:00

Place

Presence seminar with option to participate online.
Venue for presential attendance: KV Bildungszentrum,
Sihlpostgasse 2, 8004 Zürich

Seminar fees

SFAA members' attendance is free of charge.
For non SFAA members the fee is CHF 480 including
documentation.

Registration

Online on <https://www.sfaa.ch/en/agenda/event-registration/>

Information

For more information please contact us at:

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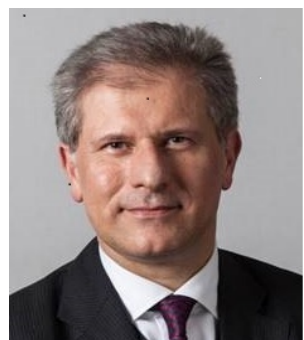
Speakers



Andrea Schenone

Andrea Schenone has more than 20 years of experience in the field of insurance finance.

Andrea Schenone graduated in Economics at the University of Genoa and embarked on a management and consulting career in the financial sector, within large and prestigious international players in the insurance and banking sectors, for six years in Italy (Genoa and Milan) and for over fifteen in Zurich. In 2015 he obtained a Master in Business Administration from the University of Wales. A Swiss and Italian citizen, he is currently a member of the National Association of Swiss Analysts (SFAA) and of the Scientific Committee of the Milton Friedman Institute. He represents the National Association of Swiss Analysts (SFAA) in EFFAS the European Federation of Financial Analysts - Frankfurt.



Luca D'Onofrio

Luca D'Onofrio has more than 30 years of experience in the field of insurance finance.

He currently holds the following roles: IAWG (Insurance Accounting Working Group) commission member at EFRAG (European Financial Reporting Advisory Group - Bruxelles); EFRAG User Panel member; EFFAS (European Federation of Financial Analysts Societies - Frankfurt) Commission Financial Reporting member; OIC Insurance Commission member - Rome. Speaker in MIRM Trieste Master in Insurance Risk Management on IFRS 17 topics. He has written position papers and answer to regulators on Public Consultation Papers on the IFRS 17 topics for the European and the local Financial Analyst associations. He worked in projects for more than 10 European Insurance groups.