

The IFRS 17 revolution of (Re)Insurance Industry

Zurich, Thursday 10 June 2021

Europe is moving forward with the endorsement process of IFRS 17 while some critical points have emerged in the application and the internal and external financial communication.

The event aims to collect opinions from some experts in the field among academics, participants in the Local (OIC) and European (EFRAG) working groups with the contribution of financial analysts from EFFAS (The European Federation of Financial Analysts Societies)

The webinar aims to provide participants the main impacts from the user' point of view starting from KPIs used to analyse insurance companies and applied in the framework of the new accounting standard. A Q&A session is also planned.

The Financial Analysts think that it is important that there is no more delay in applying IFRS 17 of January 1-2023. Otherwise, should this harm comparability between entities in the long run? What are the open questions that can have effect on users' analysis?

Why the Financial Analysts believe that the annual cohorts' approach in VFA life products does not improve the visibility for users? There are possible solutions to this problem?

16:00 Welcome and Opening

- **Javier de Frutos**, Chairman EFFAS Commission on Financial Reporting

16:05 Expected impacts on business and internal and external financial communication

- **Andrea Schenone**, SFAA Switzerland, EFFAS Commission on Financial Reporting
 - **The re(evolution) of the (re)insurance industry**
- **Luca D'Onofrio**, AIAF Italy, OIC Insurance commission, EFRAG IAWG and User Panel member
 - **The new KPIs to evaluate the (re)insurance business**

16:20 Round table and Q&A

Moderators: **Andrea Schenone** / **Luca D'Onofrio**

- Prof. **Andrea Bellucci**, AIAF Italy, OIC Insurance commission, User Panel EFRAG, Università di Perugia (to be confirmed)
- **Alexander Dollhopf**, Sweden, Actuary, PWC (to be confirmed)
- **Carsten Zielke** DVFA Germany, EFFAS Commission on Financial Reporting, EFRAG IAWG and User Panel member
- **Cristina Franz**, Allianz, Head of Project new KPIs IFRS 17 (to be confirmed)

17:25 Closing Remarks

- **Serge Pattyn** (EFRAG Board member and Vice Chairman), EFFAS Commission on Financial Reporting