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IFRS 17 Insurance Contracts – Towards a DEA – Cover note

Objective

- 1 The objective of this session is to discuss an initial draft of Appendix I and Appendix II of the draft endorsement advice on IFRS 17 *Insurance Contracts* ('IFRS 17').

Background

- 2 The IASB published IFRS 17 on 18 May 2017. As part of its preparation for the future endorsement advice, the EFRAG Secretariat has prepared a preliminary draft of Appendix I which includes a summary of the standard, as well as Appendix II which considers IFRS 17 against the endorsement criteria of relevance, reliability, understandability, comparability and prudence.
- 3 At its meeting on 18 July 2017, EFRAG IAWG members discussed these Appendices. The EFRAG Secretariat will provide an oral update of the comments received at the EFRAG TEG meeting.

Question for EFRAG TEG

- 4 Do EFRAG TEG member have any comments with respect to completeness and appropriateness of the topics addressed in Appendix I and II?

Agenda Papers

- 5 In addition to this cover note, agenda papers for this session are:
 - (a) Agenda paper 11-02 – *IFRS 17 - Towards a DEA - Appendix I - TEG 17-07-26*; and
 - (b) Agenda paper 11-03 – *IFRS 17 - Towards a DEA - Appendix II - TEG 17-07-26*.