

IFRS 17 Insurance Contracts Cover Note

Objective and Introduction

- 1 This session has multiple objectives which are described hereafter:
 - (a) To discuss the project plan for preparing an endorsement advice on IFRS 17 *Insurance Contracts*;
 - (b) To discuss the proposed case study to assess the impact of IFRS 17;
 - (c) To discuss an issues paper on level of aggregation; and
 - (d) To receive an educational session on IFRS 17.
- 2 The questions to EFRAG TEG are within papers 03-02, 03-03 and 03-04.

Questions for EFRAG TEG

Agenda paper 03-02 – Project plan on endorsement advice on IFRS 17

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| 3 | Are you aware of any high-level issues that are omitted from the draft project plan? |
| 4 | Do you have any other comments on the draft project plan? |
| 5 | Would you be available for an additional meeting or conference call in August 2018? |

Agenda paper 03-03 – Case study IFRS 17

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| 6 | Do you consider that the case study is sufficiently comprehensive to achieve a reliable understanding of the impacts of applying IFRS 17? Please identify any missing or redundant issues, and whether further guidance is needed on any issue. |
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Agenda paper 03-04 – Issues paper on level of aggregation

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| 7 | Does EFRAG TEG consider: <ol style="list-style-type: none">(a) Information about onerous contracts at inception and subsequently to be useful to stakeholders?(b) That the method used to allocate CSM should:<ol style="list-style-type: none">(i) Recognise the CSM appropriately over the coverage period; and(ii) Ensure that the CSM will be fully allocated at the end of the coverage period of a closed group rather than being continually re-averaged through an open group.(c) Aggregation based on remaining duration of contracts will achieve the objectives set by the IASB in developing the level of aggregation requirements? |
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Agenda Papers

- 8 In addition to this cover note, agenda papers for this session are:
 - (a) Agenda paper 03-02 – Project plan on endorsement advice on IFRS 17;
 - (b) Agenda paper 03-03 – Case study IFRS 17;

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- (c) Agenda paper 03-04 - Issues Paper on Level of aggregation; and
- (d) Agenda paper 03-05 - EFRAG TEG IFRS 17 educational session.