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## **IFRS 17 *Insurance Contracts*** **Cover Note**

### **Objective and Introduction**

- 1 This session has the following objectives:
  - (a) To discuss issues papers on the following topics:
    - (i) Level of aggregation (a continuation from the November EFRAG TEG meeting);
    - (ii) Reinsurance;
    - (iii) Locked-in rate versus a current rate for accreting the contractual service margin ('CSM');
    - (iv) Transition; and
    - (v) Scope of the Variable Fee Approach.
  - (b) To finalise the case study in order to assess the impact of IFRS 17 *Insurance Contracts*;
  - (c) To provide the response from EFRAG IAWG on specific questions raised by EFRAG TEG in its October 2017 meeting on the EFRAG IAWG questionnaire results; and
  - (d) To receive an educational session(s) on IFRS 17.
- 2 The questions to EFRAG TEG are within papers 05-02, 05-03, 05-04A, 05-05, 05-06, 05-07 and 05-08.

### **Agenda Papers**

- 3 In addition to this cover note, agenda papers for this session are:
  - (a) Agenda paper 05-02 – Issues paper on the level of aggregation: Grouping contracts on maturity date;
  - (b) Agenda paper 05-03 – Issues paper on reinsurance;
  - (c) Agenda paper 05-04A – Issues paper on locked-in versus current rate for CSM accretion;
  - (d) Agenda paper 05-04B – Impact of locked-in discount rate for CSM – issue as submitted by an EFRAG IAWG member;
  - (e) Agenda paper 05-05 – Issues paper on transition;
  - (f) Agenda paper 05-06 – Issues paper scope of the Variable Fee Approach;
  - (g) Agenda paper 05-07 – IFRS 17 case study;
  - (h) Agenda paper 05-08 – EFRAG IAWG's response to EFRAG TEG's questions on the EFRAG IAWG questionnaire results;
  - (i) Agenda paper 05-09A – IFRS 17 educational session 1; and

- (j) Agenda paper 05-09B – IFRS 17 educational session 2.