

| Log # | Submission Date | Topic   | Question   | TRG Meeting                | TRG paper reference | Current Status  | Comments  |
|-------|-----------------|---|--|----------------------------|---------------------|---|---|
| S01   | 18-Dec-17       | Determining quantity of benefits for identifying coverage units                                 | The submission asks what the definition of "quantity of benefits" in paragraph B119(a) of IFRS 17 is for use in determining the amortisation pattern of the contractual service margin.  | February 2018 and May 2018 | AP05                | To be discussed at the TRG  | This submission will be discussed at both the February and May TRG meetings. The discussion in the February meeting will focus on contracts with no investment component. The discussion at the May meeting will focus on contracts with investment components. |
| S02   | 18-Dec-17       | Separation of insurance components of a single contract   | The submission noted that insurers may combine different types of products or coverages that have different risks into one insurance contract. The submission asks if it is permitted to separate insurance components from the host insurance contract and measure the components separately.   | February 2018              | AP01                | To be discussed at the TRG  |   |
| S03   | 18-Dec-17       | Presentation of groups of insurance contracts in the statement of financial position            | The submission asks whether the requirement in paragraph 78 of IFRS 17 to present separately in the statement of financial position groups of insurance contracts that are assets and groups of insurance contracts that are liabilities is appropriate and whether presentation at a portfolio level would be more appropriate considering groups share similar risks and are managed together. The submission notes that as a result of implementation of paragraph 78 of IFRS 17 preparers will provide information which will not add value to the users of the financial statements and will be produced at significant cost for preparers on and after transition. | February 2018              | AP07                | To be reported to the TRG   |   |
| S04   | 18-Dec-17       | Subsequent treatment of contracts acquired in their settlement period                           | The submission asks how insurance revenue and insurance service expenses should be presented for insurance contracts acquired in conjunction with a business combination or similar acquisition in their settlement period. More specifically, whether revenue would reflect the entire expected claims or not.  | February 2018              | AP07                | To be reported to the TRG   |   |
| S05   | 21-Dec-17       | Insurance acquisition cash flows when using fair value transition                               | The submission asks if and how insurance acquisition cash flows that occurred prior to the IFRS 17 transition date are determined if the fair value approach to transition is applied. The submission notes that to do this would be burdensome and largely impracticable and so requests that if IFRS 17 does require these past cash flows to be determined, that an amendment is made to the Standard to change that requirement.   | February 2018              | AP06                | To be discussed at the TRG  |   |
| S06   | 22-Dec-17       | Business combinations on transition - classification date                                       | The submission asks what the relevant date is for determining whether contracts acquired in previous business combinations are classified as insurance contracts when an entity transitions to IFRS 17 retrospectively. The submission notes that there is an inconsistency in the requirements of the Standard and the intention of the Board set out in Agenda Paper 2C of the February 2017 Board meeting.  | February 2018              | AP07                | To be reported to the TRG   |   |
| S07   | 22-Dec-17       | Insurance acquisition cash flows paid on an initially written contract                          | The submission asks whether all insurance acquisition cash flows are allocated to the initial contract issued if they are partly associated with future renewals.  | February 2018              | AP04                | To be discussed at the TRG  |   |
| S08   | 02-Jan-18       | Insurance acquisition cash flows when using fair value transition                               | The submission asks whether when applying the fair value transition approach insurance acquisition cash flows should be considered.  | February 2018              | AP06                | To be discussed at the TRG  | Similar to the question in submission S05   |
| S09   | 02-Jan-18       | Allocating the contractual service margin at the end of a period to coverage units              | The submission questions how to allocate the contractual service margin to coverage units provided in the current period and expected to be provided in the future applying paragraph B119(b) of IFRS 17.  | February 2018              | AP07                | To be reported to the TRG   |   |
| S10   | 02-Jan-18       | Classification of contracts acquired in a business combination                                  | The submission notes that according to the consequential amendments to IFRS 3 <i>Business Combinations</i> , classification of contracts acquired in a business combination transaction is based on the terms and conditions at the transaction date. The submission acknowledges that this could result in different contract classifications for an acquirer and an acquiree. The submission states that this will result in onerous system implications and various consolidation complexities.   | February 2018              | AP07                | To be reported to the TRG   |   |
| S11   | 02-Jan-18       | Contract boundary   | The submission questions how entities should interpret the phrase "practical ability to reassess the risks" of a policyholder or a portfolio of insurance contracts when assessing the boundary of an insurance contract.  |                            |                     | Insufficient information provided in the original submission. The question will be assessed based on further information provided |   |
| S12   | 02-Jan-18       | Coverage units  | The submission asks whether coverage units, and the corresponding quantity of coverage provided by contracts, should be defined in terms of insurance coverage and insurance benefits only or in terms of all contract benefits including investment components.   | May 2018                   |                     | To be discussed at the TRG  | Similar to a question included in submission S01  |
| S13   | 02-Jan-18       | Modifications to retrospective application  | The submission asks what modifications are permitted when applying IFRS 17 retrospectively.  |                            |                     | Insufficient information provided in the original submission. The question will be assessed based on further information provided |   |
| S14   | 02-Jan-18       | Projected returns on assets   | The submission asks whether "risk neutral" or "real world" scenarios should be used for stochastic modelling techniques to project future returns on assets.   |                            |                     | Insufficient information provided in the original submission. The question will be assessed based on further information provided |   |
| S15   | 02-Jan-18       | Boundary of reinsurance contracts held  | The submission questions how to read paragraph 34 of IFRS 17 regarding the boundary of an insurance contract with respect to reinsurance contracts held.   | February 2018              | AP03                | To be discussed at the TRG  |   |
| S16   | 02-Jan-18       | Discount rate to be used to adjust the contractual service margin of reinsurance contracts held | The submission asks what discount rate is used to adjust the contractual service margin of reinsurance contracts held applying paragraph 66(c) of IFRS 17.   | February 2018              | AP07                | To be reported to the TRG   |   |

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| S17   | 02-Jan-18       | Using consistent assumptions for the measurement of reinsurance contracts held and the underlying insurance contracts | The submission notes that paragraph 63 of IFRS 17 requires the use of assumptions for the measurement of the estimates of the present value of the future cash flows for a group of reinsurance contracts held that are consistent with those used to measure the underlying insurance contracts. The submission questions whether this means that the use of an identical discount rate is required.  | February 2018 | AP07                | To be reported to the TRG  |   |
| S18   | 02-Jan-18       | Boundary of reinsurance contracts held - future cessions  | The submission asks whether future cash flows for reinsurance contracts held should include cash flows related to the ceding of assumed future sales of insurance contracts issued. The submission notes that if this is required, the implementation would lead to development of assumptions not currently used in practice and auditors would be challenged with evaluating the appropriateness of such assumptions.  | February 2018 | AP03                | To be discussed at the TRG   | The question is addressed in the agenda paper addressing submission S15 |
| S19   | 02-Jan-18       | Reinsurance contracts held - treaty vs cession  | The submission asks, for purposes of establishing the unit of account for reinsurance contracts held, whether a "contract" should be defined as an individual treaty (i.e. legal agreement) or as an individual cession (i.e. the reinsurance coverage provided for an individual insurance contract issued).  | February 2018 | AP01                | To be discussed at the TRG   | The question is addressed in the agenda paper addressing submission S02 |
| S20   | 02-Jan-18       | Grouping contracts using the modified retrospective approach to transition  | The submission notes that applying the modified retrospective approach to transition, paragraphs C8 and C10 of IFRS 17 require that groups of insurance contracts do not include contracts issued more than one year apart if the entity has reasonable and supportable information to do that. The submission questions whether the wording in paragraph BC392 of Basis for Conclusions on IFRS 17 and example 17 in Illustrative Examples on IFRS 17 might suggest otherwise.  | February 2018 | AP07                | To be reported to the TRG  |   |
| S21   | 02-Jan-18       | Mutual entities   | The submission asks how paragraph BC265 of Basis for Conclusions on IFRS 17 should be applied when the residual interest of the mutual entity is due to policyholders through a vehicle other than the insurance contract they hold.   |               |                     | Insufficient information provided in the original submission. The question will be assessed based on further information provided      |   |
| S22   | 02-Jan-18       | Boundary of contracts with annual repricing mechanisms  | The submission asks how to interpret the term "contract boundary" described in paragraph 34 of IFRS 17 in the context of contracts with annual repricing mechanisms.   | February 2018 | AP02                | To be discussed at the TRG   |   |
| S23   | 02-Jan-18       | Premiums received applying the premium allocation approach  | The submission questions what is meant by "premiums, if any, received" in paragraphs 55(a)(i) and 55(b)(i) of IFRS 17 with respect to the measurement of the liability for remaining coverage applying the premium allocation approach. The submission considers three interpretations. The first based on a literal reading of the standard refers to premiums actually received. The other interpretations are broader and include premiums due and premiums expected.   | February 2018 | AP07                | To be reported to the TRG  |   |
| S24   | 02-Jan-18       | Discount rates applied to the contractual service margin for contracts without direct participation features          | The submission outlines the differing discount rates to be used for initial measurement (B72(a)) and subsequent measurement (B72(b)) of insurance contracts without direct participating features. The submission considers that this will result in diversity between insurance revenue recognised for insurance contracts without direct participating features but that have some asset dependent cash flows and for insurance contracts with direct participation features accounted for applying the variable fee approach.   | February 2018 | AP07                | To be reported to the TRG  |   |
| S25   | 02-Jan-18       | Investment components   | The submission notes that paragraph B96 of IFRS 17 requires the carrying amount of the contractual service margin to be adjusted for a difference in the investment component as a result of the acceleration or delay of repayment. The submission questions whether this is appropriate because a result of this requirement is that the contractual service margin will be adjusted for changes solely in timing of payments. The submission considers that this appears to conflict with the principle underpinning insurance revenue set out in paragraph B120. The submission also provides examples of an alternative approach.   | February 2018 | AP07                | To be reported to the TRG  |   |
| S26   | 02-Jan-18       | Variable fee approach when the return is shared based on amortised cost measurement of the underlying items           | The submission questions whether contracts where the return is based on an amortised cost measurement of the underlying items would fail the definition of insurance contract with direct participation features.  | February 2018 | AP07                | To be reported to the TRG  |   |
| S27   | 16-Jan-18       | Premiums received applying the premium allocation approach  | The submissions states that paragraphs 55(a)(i) and 55(b)(i) of IFRS 17 appear to preclude the recognition of future premiums already invoiced but not yet paid and future premiums not yet invoiced in the measurement of the liability for remaining coverage applying the premium allocation approach. The submission asks whether this interpretation is correct and states that some preparers are looking to interpret the requirements of IFRS 17 to permit the inclusion of premiums receivable because they consider it would provide more transparent information and because of practical difficulties and costs in identifying premiums received on a group of insurance contracts basis. The submission requests that the Board amends IFRS 17 to allow the recognition of premiums receivable when measuring the liability for remaining coverage applying the premium allocation approach. The submissions requests that, if the Board does not amend IFRS 17, further examples and guidance of applying this treatment are provided. |               |                     | The question raised in this submission is related to submission S23. This new submission will be assessed for a future TRG discussion. |   |