

IFRS 17 Insurance Contracts Cover Note

Objective

- 1 The objective of this session is:
 - (a) To discuss an issues paper on COVID 19 to be incorporated in the IFRS 17 DEA;
 - (b) To be provided with a summary of auditability of IFRS 17 which is to be incorporated in the IFRS 17 DEA. This summary comes from the presentation made by Accountancy Europe in the joint EFRAG TEG/Board meeting on 26 May 2020; and
 - (c) To be provided with an updated version of the section on procyclicality following comments from EFRAG TEG members.
- 2 EFRAG IAWG will discuss the papers on COVID 19 and procyclicality in its meeting on 25 June. An oral update of the discussions will be provided to EFRAG TEG.
- 3 Questions to EFRAG TEG are in the respective papers.

Agenda Papers

- 4 In addition to this cover note, agenda papers for this session are:
 - (a) Agenda paper 04-02 – Issues paper on COVID 19;
 - (b) Agenda paper 04-03 – Auditability of IFRS 17; and
 - (c) Agenda paper 04-04 – Procyclicality.