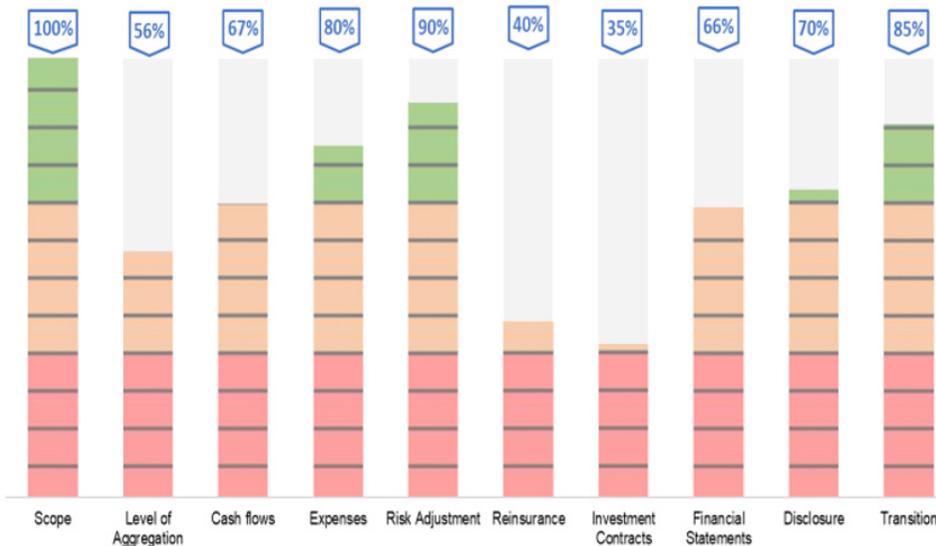


Helping you assess if your IFRS 17 programme is on track

Now that many companies are progressing their IFRS 17 implementation programmes, Deloitte’s team of IFRS 17 experts have developed an **IFRS 17 Compliance Tool** that provides you with a cost effective way to self-assess your progress in complying with the Standard along with actionable steps to take forward into your programme.

COMPLIANCE BY MODULE



Feedback is visually summarised to allow communication to a wide range of stakeholders

The tool will allow you to quickly self-assess the areas where your IFRS 17 methodology may need further development and present the results of the assessment graphically to allow communication to a wide range of stakeholders. This status summary will be supplemented by a tailored workshop with Deloitte experts who will review the outputs of the tool with you and provide insights to accelerate closing any identified gaps and to refine your approach based on emerging market practice. The output from this workshop will be a summary of the next steps to complete / refine your IFRS 17 methodology.

Our experience on a range of IFRS 17 implementation projects has provided us with a deep understanding of the end-to-end implications of the Standard and the policy decisions that companies face. Our knowledge, along with that of the Deloitte Global network, which has been involved in 465 IFRS 17 projects to date, means that you will gain industry leading insight quickly and effectively, ensuring that you are well informed for the next phase of your programme.

Key Benefits of the Deloitte IFRS 17 Compliance Tool

-  Quickly gain a view of your IFRS 17 preparedness
-  Identification of gaps in methodology / policy
-  Consultation with Deloitte’s global experts with experience on multiple IFRS 17

How can Deloitte Help?

Beyond the Deloitte IFRS 17 Compliance Tool, we would be happy to discuss any aspect of your IFRS 17 implementation with you and have assisted companies across:

- Methodology development;
- Financial impact analysis;
- Transition strategy;
- Implementation project planning;
- Vendor selection and implementation;
- Actuarial model build / validation;
- Finance solution build;
- Development of KPIs.

How does it work?

1 We provide you with a targeted questionnaire on each element of IFRS 17 standard

2 You complete answers based on self-assessment



Our experts provide a tailored workshop based on your responses to aid your IFRS 17 programme

- Key areas of discussion identified through your completion of the self-assessment.
- Deloitte experts share their expertise, identify potential solutions to methodology challenges and help you define next steps.

IFRS 17 Paragraph	Compliance Question Example	Selection	Client Response Example
Appendix A	<p>Have you identified and documented those expenses that meet the definition of acquisition costs under IFRS 17. In particular, where an expense is deemed an acquisition cost that it meets one of the following criteria?</p> <p>A. Expenses incurred to pay another party to sell (re)insurance contracts;</p> <p>B. Expenses incurred to underwrite the risks that would be transferred to the insurer via an insurance contract;</p> <p>C. Expenses incurred to start a portfolio of (re) insurance contracts.</p>	Yes, with simplification	<p>Acquisition expenses under IFRS 17 have been identified in line with expenses that are included in DAC under IFRS 4.</p> <p><i>Discuss further with Deloitte in workshop.</i></p>
28 (a), B35 (a)	<p>Have you developed a systematic and rational method to allocate:</p> <p>A. insurance acquisition cash flows directly attributable to a group of insurance contracts:</p> <p>i. to that group</p> <p>ii. to groups that will include insurance contracts that are expected to arise from renewals of the insurance contracts in that group.</p> <p>B. insurance acquisition cash flows directly attributable to a portfolio of insurance contracts, other than those in (a), to groups of contracts in the portfolio.</p>	Yes	<p>Acquisition expenses will be allocated on the basis of expected premiums.</p> <p><i>Happy with the compliance on this.</i></p>

Contacts



Eimear McCarthy
Partner - Audit Financial Services
M: +353 1 417 2685
E: emccarthy@deloitte.ie



Daniel Gaffney
Partner - Consulting
M: +353 1 417 2349
E: dgaffney@deloitte.ie



Ciara Regan
Partner - Actuarial, Rewards & Analytics
M: + 353 1 407 4856
E: cregan@deloitte.ie



Glenn Gilliard
Partner, Audit & Assurance
M +353 1 417 2802
E: ggilliard@deloitte.ie



Donal Lehane
Partner - Consulting
M: +353 1 417 2807
E: dlehane@deloitte.ie

Dublin
29 Earlsfort Terrace
Dublin 2
T: +353 1 417 2200
F: +353 1 417 2300

Cork
No.6 Lapp's Quay
Cork
T: +353 21 490 7000
F: +353 21 490 7001

Limerick
Deloitte and Touche House
Charlotte Quay
Limerick
T: +353 61 435500
F: +353 61 418310

Galway
Galway Financial Services Centre
Moneenageisha Road
Galway
T: +353 91 706000
F: +353 91 706099

Belfast
19 Bedford Street
Belfast BT2 7EJ
Northern Ireland
T: +44 (0)28 9032 2861
F: +44 (0)28 9023 4786

[Deloitte.ie](https://www.deloitte.ie)

Deloitte.

At Deloitte, we make an impact that matters for our clients, our people, our profession, and in the wider society by delivering the solutions and insights they need to address their most complex business challenges. As the largest global professional services and consulting network, with over 312,000 professionals in more than 150 countries, we bring world-class capabilities and high-quality services to our clients. In Ireland, Deloitte has over 3,000 people providing audit, tax, consulting, and corporate finance services to public and private clients spanning multiple industries. Our people have the leadership capabilities, experience and insight to collaborate with clients so they can move forward with confidence.

This publication has been written in general terms and we recommend that you obtain professional advice before acting or refraining from action on any of the contents of this publication. Deloitte Ireland LLP accepts no liability for any loss occasioned to any person acting or refraining from action as a result of any material in this publication.

Deloitte Ireland LLP is a limited liability partnership registered in Northern Ireland with registered number NC1499 and its registered office at 19 Bedford Street, Belfast BT2 7EJ, Northern Ireland.

Deloitte Ireland LLP is the Ireland affiliate of Deloitte NSE LLP, a member firm of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee ("DTTL"). DTTL and each of its member firms are legally separate and independent entities. DTTL and Deloitte NSE LLP do not provide services to clients. Please see www.deloitte.com/about to learn more about our global network of member firms.