

EXECUTIVE IFRS ONLINE WORKSHOP FOR SUPERVISORS

IFRS 17 Implementation Challenges

26 June 2024, Online

EXECUTIVE IFRS ONLINE WORKSHOP FOR SUPERVISORS

IFRS 17 Implementation Challenges

26 June 2024, online sessions 13:30 – 15:00

FOREWORD

In the European Union as in countries that have fully adopted IFRS, insurance undertakings have published for the first time of IFRS 17 - Insurance Contracts.

This session is to provide you with a summary of key issues about IFRS 17 implementation found in the financial statements of insurance companies in several countries, and current questions that are coming to the IFRS Foundation.

The session is a follow-up to the training sessions on IFRS 17 that were delivered in November and December 2023.

These sessions are provided under the REPARIS for SMEs program managed by the Vienna Centre for Financial Reporting Reform, and funded by the European Union.

AGENDA | WEDNESDAY, 26 JUNE 2024

13:30 Welcome Remarks

Welcome remarks and brief introduction of the topic, the sessions and the speaker.

Pascal Frerejacque | Consultant, Centre for Financial Reporting Reform (CFRR),
The World Bank

13:45 Financial Statements of Insurance Companies – IFRS 17 First Application

The purpose of this this session is to discuss findings related to the first application of IFRS 17—Insurance contract in the financial statements of insurance groups for the year 2023.

Darrel Scott | Consultant, CFRR, The World Bank

Moderator:

Pascal Frerejacque | Consultant, CFRR, The World Bank

15:00 End of the Online Workshop

BIOS OF THE SPEAKERS AND MODERATORS



PASCAL FREREJACQUE

Consultant, CFRR, The World Bank

Pascal Frerejacque advises countries on enhancing their financial reporting, corporate governance, and auditing practices, and supports activities for the financial supervisors across the CFRR regional programs. At the CFRR, Pascal led the publication of several accounting and auditing assessments under the Reports on the Observance of Standards and Codes program (ROSC A&A), and other knowledge products: Corporate Sector Accounting and Auditing in the European Union (2015), Banking Supervisors and Auditors: Building a Constructive Relationship (2016), Guides to reviewing financial statements for supervisors (2021).



DARREL SCOTT

Consultant, CFRR, The World Bank

Darrel Scott was formerly CFO of the FirstRand Banking Group, one of the largest financial institutions in South Africa. He had responsibility for both statutory and regulatory financial reporting under the Basel II Accords and served on various Governance, Risk, Operation and Strategic Committees of the Group. Mr. Scott was also a member of the IASB's International Financial Reporting Interpretations Committee (IFRIC), a position from which he resigned to become an IASB member, and was formerly a member of the IFRS Foundation's Standards Advisory Council (SAC), now called the IFRS Advisory Council.

