

# CFRR»

Centre for Financial  
Reporting Reform



WORLD BANK GROUP  
Governance



Practical Workshop for Bankers

## Connecting IFRS and Prudential Regulations

10-11 May 2016  
Kyiv

# Workshop for Bankers

## Connecting IFRS and Prudential Regulations

*10-11 May 2016, Kyiv  
Venue: World Bank Office  
Dniprovskiy Uzviz, 1, 2<sup>nd</sup> Floor, Kyiv*

The World Bank Centre for Financial Reporting Reform (CFRR) is offering the next practical workshop in series of “Key Aspects of International Financial Reporting Standards (IFRS)”. The 3rd workshop is taking place in Kyiv on 10-11 May 2016.

The workshop is designed for staff of commercial banks who are responsible for financial reporting function, and those in charge of making assumptions in preparing and drafting financial statements. The workshop will explore the relationship between IFRS and prudential regulations, and will include series of interactive discussion of case studies and practical examples. Speakers and panellists will include World Bank senior staff, leading experts in accounting standards application and enforcement, and representatives of commercial banks and audit firms.

Participants will:

- (i) discuss and work through the challenging areas of closing the books in accordance with IFRS for financial year 2015;
- (ii) improve their knowledge and practical skills in application of IFRS for assessing the loan loss provisions;
- (iii) strengthen their understanding in fair value measurement of investment and repossessed property;
- (iv) obtain an insight on best practices in financial statements disclosures.

# Agenda

## Tuesday, 10 May 2016 - Day 1

13:30 Registration

### 14:00 Welcome and Introduction

Speakers	<b>Vahe Vardanyan</b> Lead Financial Sector Specialist, the World Bank
	<b>Natalie Manuilova</b> Senior Financial Management Specialist, the World Bank CFRR
	<b>Bogdan Lukasevych</b> Chief Accountant, the National Bank of Ukraine

### 14:15 Session 1: Fees and commissions amortisation

Speaker	<b>Shamim Diouman</b> Consultant, the World Bank CFRR
Description	This session will explain the IFRS requirements towards amortization of loan related fees and commissions using the example calculations.

15:15 Coffee Break

### 15:30 Session 2: Loan impairment calculations

Speaker	<b>Shamim Diouman</b> Consultant, the World Bank CFRR
Description	This session will explore the difference in approach of loan impairment calculation under the IAS 39, IFRS 9 and prudential regulations. The speaker will guide the participants through practical challenges to collect data, provide examples of calculations under IAS 39 and IFRS 9 and explain the impact of different approaches on regulatory capital of a bank.

17:30 End of Day 1

## Wednesday, 11 May 2016 - Day 2

<b>09:00</b>	<b>Recap of Day 1: Loan impairment calculations</b>
Speakers	<p><b>Shamim Diouman</b> Consultant, the World Bank CFRR</p> <p><b>Natalie Manuilova</b> Senior Financial Management Specialist, the World Bank CFRR</p>
Description	This Question & Answer session will summarize the Day 1 discussions and will accommodate participants' questions.

<b>10:00</b>	<b>Session 3: Valuation of fixed assets and investment property</b>
Speaker	<p><b>Shamim Diouman</b> Consultant, the World Bank CFRR</p>
Description	This session will be dedicated to the re-valuation of fixed assets in IAS 16 and impact on regulatory capital. It will also cover the differences between the accounting treatment of investment property and repossessed assets under IAS 40 and IFRS 5. Participants will discuss key requirements of the standards and when to use IAS 40 and when to use IFRS 5.

<b>11:30</b>	<b>Coffee Break</b>
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<b>12:00</b>	<b>Session 4: Best practices of financial statements disclosures</b>
Speaker	<p><b>Shamim Diouman</b> Consultant, the World Bank CFRR</p>
Description	This session will provide participants with range of good practices examples of financial statements disclosures by banks, including IFRS 7 credit risk disclosures, disclosures on credit risk management, past due days and overdue days.

<b>13:00</b>	<b>Lunch</b>
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<b>14:00</b>	<b>Panel Discussion: Application and Enforcement of IFRS in Banking Sector</b>
Panellists	<p><b>Bogdan Lukasevych</b> Chief Accountant, the National Bank of Ukraine</p> <p><b>Oksana Didkovskaya</b> Head of Risk Management Reporting, Raiffeisen Bank Aval</p> <p><b>Vitaliy Havrysh</b> Audit Partner, BDO</p> <p><b>Shamim Diouman</b> Consultant, the World Bank CFRR</p> <p><b>Vahe Vardanyan</b> Lead Financial Sector Specialist, the World Bank</p>
Moderator	<p><b>Pascal Frerejacque</b> Senior Operations Officer, CFRR WB</p>

Description	This session will reflect on the National Bank's observations for closing the 2015 financial year in accordance with IFRS by commercial banks, highlighting the strengths and discussing the main challenges and difficulties.
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**16:00 Workshop Closing**

Speakers	<b>Natalie Manuilova</b> Senior Financial Management Specialist, the World Bank CFRR <b>Bogdan Lukasevych</b> Chief Accountant, the National Bank of Ukraine
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**16:30 End of Workshop | Closing Coffee Break**

## Bio of the Trainer and Speakers

### **Shamim Diouman**

*Consultant, CFRR, World Bank*

Shamim is currently responsible of the training portfolio of EU supervisors at the European Banking Authority (EBA). Previously, Shamim was at the Institute of Chartered Accountants of England and Wales (ICAEW) as Manager of Risk and Regulation, working on Basel III/Solvency II and the architecture of financial regulation. He has also worked for a number of years at the Financial Services Authority (FSA) where he specialized in fair value and insurance accounting. He also worked on disclosure, Pillar 3 and IFRS 7. Shamim has represented the FSA on a number of international panels including: IAIS Insurance Contracts and IAIS Accounting Subcommittees, Basel Accounting Task Force (ATF) subgroup on Financial Instrument Practices, ATF Insurance Accounting Implications, and ATF Conceptual Framework Issues subgroups. He has represented the International Association of Insurance Supervisors (IAIS) and International Organization of Securities Commission (IOSCO) accounting subgroups in a number of International Accounting Standards Board (IASB) roundtables and expert panel meetings on fair value, consolidation and disclosure. Shamim was the Vice Chair of the IAIS Accounting subcommittee. He has trained regulators and supervisors on accounting and regulatory issues at the Financial Stability Institute (FSI) in Basel and at the FSA. Prior to working for the FSA, Shamim was in the Financial Services Department of KPMG, London. Shamim is a Chartered Accountant and holds a Masters in Economics.

### **Pascal Frèrejacque**

*Senior Operations Officer, CFRR, World Bank*

Pascal has led Accounting and Auditing Report on the Observance of Standards and Codes assessments in a number of countries and advises governments on the design and implementation of corporate financial reporting reforms. He brings to the Bank more than 20 years of international experience in accounting and auditing in the banking sector, having worked at the IMF and international accounting firms. As a former audit lead manager for large banking groups and having managed corporate finance assignments at Arthur Andersen and Ernst & Young, Pascal has an in-depth understanding of the financial sector. He started his career working for a private consultancy, conducting valuation and M&A due diligences for large corporations.



**Natalie Manuilova**

*Senior Financial Management Specialist, Centre for Financial Reporting Reform, the World Bank*




Ms. Manuilova is a Senior Financial Management Specialist with the World Bank's Center for Corporate Financial Reporting Reform (CFRR). She focuses on corporate financial reporting and audit reforms in her client countries, including Ukraine, Belarus, Georgia, Tajikistan and the Kyrgyz Republic. Ms. Manuilova is engaged in taking forward reforms aimed at raising financial accountability and transparency of state-owned enterprises across Europe and Central Asia.

Ms. Manuilova has 16 years of experience working in financial markets across Europe and Central Asia and the United States. Prior to joining the CFRR team, Ms. Manuilova spent 6 years with Global Financial Markets Department at the International Finance Corporation (IFC) in Ukraine, identifying and processing investments with private sector financial institutions across ECA region. Before IFC, Ms. Manuilova had worked for Deloitte & Touche in Kyiv, Ukraine and in New York, USA, as an Audit Manager serving the clients in Financial Services Group (banks, insurance companies and other financial institutions). Ms. Manuilova graduated from Kyiv National University of Economics in 2000, majoring in Accounting and Audit. She holds the CPA degree with an American Institute of Certified Public Accountants (AICPA) since 2001.




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