



The WB and the CBA Workshop on
**IFRS 17 Implementation for Armenian
Regulators and Insurance Industry**

16-20 May 2022, Yerevan, Armenia

The WB and the CBA Workshop on

IFRS 17 Implementation for Armenian Regulators and Insurance Industry

16-20 May 2022, Yerevan, Armenia
CBA Yerevan, V Sargsyan 6 street

Agenda summary

- **Day 1:** Introduction, objective, structure, concepts and support
- **Day 2:** Core IFRS 17 model
- **Day 3:** Premium allocation approach
- **Day 4:** Reinsurance, presentation and disclosures
- **Day 5:** TRG, IFRIC and transition

AGENDA | DAY 1 | MONDAY, 16 MAY 2022 | 09:00 - 16:45

Opening and introductions

09:00

Garegin Gevorgyan | Director of Financial Stability and Regulation Department, The Central Bank of Armenia

Garik Sergeyan | Senior Financial Management Specialist, CFRR, World Bank

Introduction to IFRS 17

09:30

- Project history, objectives and adoption
- Structure of IFRS 17
- Context of IFRS 17
- Scope of IFRS 17

Darrel Scott | Consultant, World Bank

10:45

Coffee Break

Concepts

11:15

- Important concepts and role of framework
- TRG
- Interpretations committee
- IFRS 9

Darrel Scott | Consultant, World Bank

12:30

Lunch Break

Case Study

13:45

- Introduction to case study
- Concepts
- Scope

Moderator: **Darrel Scott** | Consultant, World Bank

15:00

Coffee Break

Case Study Continued

15:30

- Focus on Armenia specific application

Moderator: **Darrel Scott** | Consultant, World Bank

16:30

Round-up

16:45

End of Day 1

AGENDA | DAY 2 | TUESDAY, 17 MAY 2022 | 09:00 - 16:45

09:00 Q&A to close out issues from the previous day

Darrel Scott | Consultant, World Bank

09:30 Core IFRS 17 approach

- Recognition
- Measurement
- Contract boundaries
- Derecognition

Darrel Scott | Consultant, World Bank

10:45 Coffee Break

11:15 Core IFRS 17 approach (continued)

Darrel Scott | Consultant, World Bank

12:30 Lunch Break

13:45 Case Study

- Applying the core approach

Moderator: **Darrel Scott** | Consultant, World Bank

15:00 Coffee Break

15:30 Case Study Continued

- Focus on Armenia specific application

Moderator: **Darrel Scott** | Consultant, World Bank

16:30 Round-up

16:45 End of Day 2

AGENDA | DAY 3 | WEDNESDAY, 18 MAY 2022 | 09:00 - 16:45

09:00

Q&A to close out issues from the previous day

Darrel Scott | Consultant, World Bank

09:30

Premium Allocation approach

- Eligibility
- Measurement
- Contract boundaries

Darrel Scott | Consultant, World Bank

10:45

Coffee Break

11:15

Premium Allocation approach (continued)

- Brief discussion of other approaches

Darrel Scott | Consultant, World Bank

12:30

Lunch Break

13:45

Case Study

- Applying the premium allocation approach

Moderator: **Darrel Scott** | Consultant, World Bank

15:00

Coffee Break

15:30

Case Study Continued

- Focus on Armenia specific application

Moderator: **Darrel Scott** | Consultant, World Bank

16:30 Round-up

16:45 End of Day 3

AGENDA | DAY 4 | THURSDAY, 19 MAY 2022 | 09:00 - 16:45

09:00

Q&A to close out issues from the previous day

Darrel Scott | Consultant, World Bank

09:30

Reinsurance

- Recognition
- Measurement
- Contract boundaries
- Derecognition

Darrel Scott | Consultant, World Bank

10:45

Coffee Break

11:15

Presentation and disclosures

- IFRS 17 presentation requirements
- IFRS 9 presentation requirements
- Disclosure requirements

Darrel Scott | Consultant, World Bank

12:30

Lunch Break

13:45

Case Study

- Applying the reinsurance approach

Moderator: **Darrel Scott** | Consultant, World Bank

15:00

Coffee Break

Case Study Continued

15:30

- Presentation and disclosure

Moderator: **Darrel Scott** | Consultant, World Bank

16:30

Round-up

16:45

End of Day 4

AGENDA | DAY 5 | FRIDAY, 20 MAY 2022 | 09:00 - 16:30

09:00 Q&A to close out issues from the previous day

Darrel Scott | Consultant, World Bank

09:30 Topics from TRG, IFRIC and other

Darrel Scott | Consultant, World Bank

10:45 Coffee Break

11:15 Transitioning to IFRS 17

Darrel Scott | Consultant, World Bank

12:30 Lunch Break

Case Study

13:45

- Select TRG topics
- Focus on Armenian application

Moderator: **Darrel Scott** | Consultant, World Bank

15:00 Coffee Break

Wrap-up Q&A

15:30

- Participant feedback
- Closing

Darrel Scott | Consultant, World Bank

16:30 Closing Remarks: The World Bank and The Central Bank of Armenia

BIO OF THE TRAINER



DARREL SCOTT

Consultant, World Bank

Darrel Scott CA(SA) is a financial consultant working with regulatory authorities and National Accounting Standard Setters in emerging markets. He is a former member of the International Accounting Standards Board (IASB), having completed his second five-year term on 30 September 2020. While he was with the IASB, he chaired the IASB Emerging Economies Group and the IASB SME Implementation Group and was a Board advisor on the IFRS 9, IFRS 16 and IFRS 17 projects. Prior to joining the IASB, he was the Chief Financial Officer of FirstRand Banking Group, one of the largest financial institutions in South Africa.



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