Agendas of the Insurance Accounting Committee (IAC) and Education and Practice Subcommittee (EPS) Meetings
Vancouver

IAC: Thursday, October 15, 2015, 8:30-12:30 (Room: Stanley Park Salon 3)
EPS (Part 1): Friday, October 16, 2015, 8:30- 12:30 (Room: Stanley Park Salon 2)
EPS (Part 2): Friday, October 16, 2015, 14:00- 18:00 (Room: Stanley Park Salon 2)

Insurance Accounting Committee Meeting
Thursday, October 15, 2015, 8:30-12:30 (Room: Stanley Park Salon 3)
Agenda

Link to all attachments

Chairperson:	**William Hines**
Vice-chair person(s):	**Micheline Dionne**
	Stefan Engeländer
	Dave Finnis
Secretary:	**To be appointed**

1. **Introductions** and review of the agenda *(10 minutes)*

2. **Minutes –** approval of the minutes of the Zurich meeting. *(5 minutes)*

3. **IASB Project on Insurance Contracts** *(105 minutes - for discussion)*
   a. Board discussions in April, May, June, and July. Refer to IASB updates and agenda papers and PwC notes (Link to IASB Meetings and papers)

      Attachments: PwC Summaries of IASB Meetings (May, June, July, and September – link to all papers)
   b. Participating Contracts
   c. Interaction between IFRS 9 and IFRS 4 Phase II

4. **Report on IASC Activities** *(10 minutes – for information)*
   a. Update on ISAP 4 on actuarial work in relation to the insurance contracts IFRS
   b. Other IASC activity

5. **Status of other IASB projects** *(20 minutes - for information)*
   a. IASB Advisory Council update – (Micheline)
   b. Discount Research project – IAA involvement
   c. Conceptual Framework exposure draft – (William)
   d. Other

6. **Inter-relationships with other organizations** *(10 minutes - for information)*
   a. IFAC
   b. IVSC
   c. Others

7. **IAA Strategic Plan – workplan of the committee and monitoring dashboard** *(20 minutes - for discussion)*

   Review of progress made and future action plan.

8. **Relevant research efforts around the world** *(5 minutes - for discussion)*

   Discussion on how to deal with support for actuarially underdeveloped countries

9. **IAA related activities** *(15 minutes - for discussion)*
   a. IAIS initiative (BCR and ICS)
   b. Risk Book (Update from Regulation Committee)

10. **Next meeting**

    The next meeting will be in St. Petersburg, Russia, 25-29 May 2016.

Refer next page for the Agenda of the Education and Practice Subcommittee

Education and Practice Subcommittee Meeting
The Westin Bayshore Hotel, Vancouver, British Columbia, Canada

EPS (Part 1): Friday, October 16, 2015, 8:30 – 12:30 (Break 10:00)
(Room: Stanley Park Salon 2)
EPS (Part 2): Friday, October 16, 2015, 14:00- 18:00 (Break 15:30)
(Room: Stanley Park Salon 2)

Agenda

Link to all attachments

Joint Chairpersons: Dave Finnis
Thomas Ringsted

1. **Introductions** and review of the agenda *(5 minutes)*

2. **Minutes –** approval of Zurich meeting minutes *(5 minutes for approval)*

3. **Actuarial Standards Committee (ASC)** *(30 minutes - for discussion)*
   a. Update from ASC
   b. ISAP 4 on IFRS "X" (Insurance contracts) update

4. **Risk Adjustment monograph** *(60 minutes - for discussion)*
   a. Update on current status from Deloitte and APOG
   b. Timeframe for release of Exposure Draft

5. **Planning for future IASP/IANs/education material in anticipation of IFRS 4 revisions** *(up to 240 minutes – for discussion)*
   a. Report on progress calls since Zurich – *Dave Finnis/Thomas Ringsted*
   b. IAN draft status (several attached)
      2. Measurement - Building Block Approach – *(Stefan E)*
      3. Current Estimates *(Henry S)*
      4. Discount Rates *(Guy C)*
      5. Risk adjustment *(Burt Jay)*
      6. Contractual Service Margin - initial and ongoing measurement *(Stefan E)*
      7. Premium Allocation Approach - including onerous contracts, criteria for using PAA vs. BBA *(Gareth K)*
      10. Embedded derivatives *(Stefan E)*
      11. Contract modifications (*Dave F)*
      12. Presentation *(William H)*
      13. Participating & performance-linked contracts/features *(Stefan E)*
      15. Classification of Contracts *(Stefan E)*
      18. Business Combinations *(Jim M)*
      19. Transition *(Derek Wright)*
      20. Change in Accounting Policy *(Stefan E)*
      26. Self-insured workers' compensation *(Gareth K)*

c. Other IANs that may now need action

d. Format of IANs;

e. Glossary of defined terms (Attachments: PC Message; ASC Memo to PC)

6. **Detailed Planning for continued development of targeted IANs** *(up to 60 minutes)*
    a. As identified in earlier discussion on IAN development
    b. Set targets for St. Petersberg

7. **Related IAA Member Association activities** *(15 minutes for information)*

8. **Other business** *(5 minutes)*

9. **Next meeting**

The next meeting will be in St. Petersburg, Russia – 25-29 May 2016.

Other related meetings:

1. Actuarial Standards Committee
Part 1: Wednesday, October 14, 2015 –08:00 to 12:30 **(Room: Stanley Park Salon 1)**
Part 2: Saturday, October 17, 2015 – 08:00 to 12:30 **(Room: Stanley Park Salon 1)**

2. Insurance Accounting TF (ISAP 4 TF) of the ASC
Wednesday, October 14, 2015, 14:00 - 17:30 **(Room: Stanley Park Salon 1)**

3. Insurance Regulation Committee Meetings
Part 1: Wednesday, October 14, 2015 – 8:00 to 12:30 **(Room: Stanley Park Salon 2)**
Part 2: Wednesday, October 14, 2015 – 14:00 to 18:00 **(Room: Stanley Park Salon 2)**