



International Actuarial Association
Association Actuarielle Internationale

MEMORANDUM

Date: 17 January 2019

To: Presidents and Council Delegates of IAA Full Member Associations
Presidents and Council Representatives of IAA Associate Member Associations
Representatives of IAA Partners, Observers and Patrons

Copy: Correspondents, IAA Full and Associate Member Associations
Members of the Insurance Accounting Committee and its Education and Practice Subcommittee
Chairs of IAA Committees and Sections
Members of the Standard Setters Round Table
Other interested parties

From: William Hines, Chair, Insurance Accounting Committee

Exposure Draft of the Proposed International Actuarial Note (IAN) 100 on Application of IFRS 17 Insurance Contracts

Attached is an exposure draft (ED) of the International Actuarial Note (IAN) on Application of IFRS 17 Insurance Contracts. The ED has been drafted by the Education and Practice (E&P) Subcommittee of the Insurance Accounting Committee (IAC) of the International Actuarial Association (IAA). The IAN is educational, and is not intended to be authoritative

We ask you to distribute this consultation document (also available under [Publications / IANs](#) on the IAA website) widely within your organization and to any other interested parties in your jurisdiction.

The official deadline for comments is 26 April 2019.

The preferred format for submitting comments is the comment template attached to the transmittal e-mail. If a mark-up of the ED is also submitted, we recommend using the comment feature liberally, giving reasons for proposing the change. Comments should be addressed to IAN100.comments@actuaries.org with IAN100 in the email header.

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Each comment should make it clear if it is a personal response or one representing a particular organization, standard-setter or other entity.

All comments will normally be posted to the IAA website identifying the commentators. However, in exceptional cases, in response to a request which the IAA Secretariat is satisfied is for a valid reason, comments may either be posted to the website anonymously or withheld from the website.

We ask for commentators particularly to consider the following questions:

1. Is the IAN clear and unambiguous? If not, how should it be changed?
2. Is the IAN sufficient and appropriate in dealing with the Chapter headings? If not, how should it be changed?
3. Is the IAN at the right level of detail? If not, how should it be changed?
4. Where guidance is still ambivalent (awaiting further interpretation of IFRS 17) is there preferred guidance?
5. Are there any other matters that should be included in this IAN?

We would encourage readers to perform a critical review of the exposure draft. IFRS 17 is a very complex document, and different interpretations are possible for certain items. The exposure draft attempts to discuss these varying interpretations in several places, but more subjects for this ambiguity may exist than are currently identified in this draft. We also ask reviewers to suggest topics and situations seen in multiple jurisdictions in applying IFRS 17 that the IAN may have overlooked, or where reviewers disagree with the IAN's current description of an item.

Thank you in advance for your attention to this matter. The E&P and IAC look forward to the responses.

The E&P Subcommittee recognizes that, in many cases, member associations will be drafting their own detailed educational notes on IFRS 17. The intention of the attached IAN 100 is that it dovetails with such jurisdictional educational notes in giving comprehensive educational reference for actuaries working on the provision of support to work on accounts being prepared under IFRS 17.