



International Actuarial Association
Association Actuarielle Internationale

NEWS RELEASE

June 27, 2019

IAA Issues Statement on IFRS 17 Insurance Contracts Amendments

The International Actuarial Association (IAA) expressed its support for the continued development of IFRS 17 Insurance Contracts in response to the issuance of an exposure draft of proposed amendments issued by the International Accounting Standards Board (IASB) on June 26.

The IAA continues to be supportive of developing and applying a technically sound international accounting standard on insurance contracts and looks forward to continuing its contribution to the successful completion of the IASB's amendment considerations including any future work of the IFRS 17 Transition Resource Group.

As part of its support for implementation of IFRS 17, the IAA is developing an International Standard of Actuarial Practice (ISAP)¹ covering actuarial work on IFRS 17 and planning to publish it following its meeting in Tokyo in November. It is also planning to issue an educational note for actuaries (and other professionals) in order to serve the public interest; the publication of which will likely be after the approval of the ISAP on IFRS 17.

To learn more about the work of the IAA on this topic, please visit our [dedicated website](#) or contact the Secretariat.

Ce communiqué de nouvelles est aussi disponible [en français](#).

The IAA is the worldwide association of professional actuarial associations, representing approximately 70,000 actuaries in more than 115 countries, with seven special interest Sections for individual actuaries. The IAA was founded in 1895 and exists to encourage the development of a global actuarial profession, acknowledged as technically competent and professionally reliable, which will ensure that the public interest is served. The IAA has 74 Full Member Associations and 26 Associate Member Associations.

International Actuarial Association | Association Actuarielle Internationale

99 Metcalfe Suite 1203 Ottawa, ON K1P 6L7 Canada

Tel: 1-613-236-0886 | Fax: 1-613-236-1386

secretariat@actuaries.org | www.actuaries.org



¹ An ISAP is a standard of actuarial practice that is developed as a model by the IAA for consideration by (1) its member associations; and/or (2) other standard-setting bodies that establish standards of practice for members of such associations. As such they are not binding on any actuary.