IFRS 17 Insurance Contracts Training: Expert Implementation

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Introduction

The adoption of IFRS 17 Insurance Contracts represents one of the most significant changes in insurance financial reporting in recent decades. Replacing previous accounting requirements, IFRS 17 establishes a globally consistent framework for the recognition, measurement, presentation, and disclosure of insurance contracts, improving transparency, comparability, and financial reporting quality across the insurance industry. As regulatory expectations continue to evolve, insurance organizations must develop the expertise required to implement the standard effectively while managing its operational, financial, and strategic implications.

Successful implementation of IFRS 17 extends far beyond compliance with accounting requirements. It requires insurance professionals to understand complex insurance contract measurement models, including the General Measurement Model GMM, the Premium Allocation Approach PAA, and the Variable Fee Approach VFA. Organizations must also strengthen their capabilities in Contractual Service Margin CSM calculations, Fulfilment Cash Flows, Risk Adjustment, financial statement presentation, disclosure requirements, reinsurance accounting, transition methodologies, and performance measurement under the new reporting framework.

The IFRS 17 Insurance Contracts course has been designed to provide finance professionals, accountants, actuaries, auditors, financial controllers, compliance specialists, insurance executives, and risk management professionals with a comprehensive understanding of the standard and its practical application. Rather than focusing solely on regulatory requirements, the programme combines technical accounting principles with practical implementation methodologies, enabling participants to understand the financial, operational, and strategic impact of IFRS 17 across insurance organizations.

Throughout the programme, participants examine the complete IFRS 17 reporting framework, including insurance contract recognition, measurement methodologies, financial reporting, disclosure requirements, transition planning, implementation challenges, and performance analysis. Practical case studies and implementation scenarios enable participants to strengthen their ability to apply IFRS 17 principles while supporting regulatory compliance, financial transparency, and effective decision-making within their organizations.

Course Objectives

By the end of this IFRS 17 Insurance Contracts course, participants will be able to:

- Understand the objectives, scope, and fundamental principles of IFRS 17 Insurance Contracts.
- Interpret the key definitions and accounting requirements of the IFRS 17 standard.
- Apply the General Measurement Model GMM to insurance contract measurement.
- Differentiate between the General Measurement Model, Premium Allocation Approach, and Variable Fee Approach.
- Calculate Fulfilment Cash Flows and Risk Adjustment in accordance with IFRS 17.
- Understand the role and calculation of the Contractual Service Margin CSM.
- Apply subsequent measurement principles for insurance contracts.
- Account for reinsurance contracts held under IFRS 17.
- Prepare IFRS 17-compliant financial statements and disclosures.
- Interpret presentation requirements for insurance revenue, insurance service expenses, and financial performance.
- Evaluate transition approaches for implementing IFRS 17.
- Assess the impact of IFRS 17 on financial statements and key performance indicators KPIs.
- Identify data, technology, and system requirements supporting IFRS 17 implementation.

- Develop practical strategies for successful IFRS 17 implementation projects.
- Strengthen organizational readiness for compliance with international insurance accounting standards.

Course Outlines

Day One: Introduction to IFRS 17

- Overview and objectives of IFRS 17.
- Scope and key definitions.
- Insurance contract components and separation.
- Level of aggregation and contract boundaries.

Day Two: General Measurement Model

- Fulfilment cash flows.
- Discounting and risk adjustment.
- Contractual Service Margin CSM.
- Subsequent measurement and profit recognition.

Day Three: Other Measurement Approaches

- Premium Allocation Approach PAA.
- Variable Fee Approach VFA.
- Reinsurance contracts held.
- Modification and derecognition.

Day Four: Presentation and Disclosure

- Statement of financial position.
- Statement of financial performance.
- Disclosure requirements.
- Transition approaches.

Day Five: Implementation and Impact Analysis

- Implementation challenges and solutions.
- Impact on financial statements and KPIs.
- Data and system requirements.
- Transition planning and project management.

Why Attend this Course: Wins & Losses!

- Develop a comprehensive understanding of IFRS 17 Insurance Contracts and international insurance accounting requirements.
- Strengthen their ability to apply the General Measurement Model, Premium Allocation Approach, and Variable Fee Approach accurately.
- Improve expertise in Contractual Service Margin calculations, Fulfilment Cash Flows, and Risk Adjustment methodologies.
- Enhance financial reporting capabilities through IFRS 17-compliant presentation and disclosure practices.
- Build practical knowledge of insurance contract measurement across different insurance products.

- Improve decision-making by understanding the financial impact of IFRS 17 on profitability and key performance indicators.
- Gain practical implementation strategies for managing IFRS 17 transition projects successfully.
- Strengthen compliance with international financial reporting standards and regulatory expectations.
- Improve collaboration between finance, actuarial, risk management, and information technology functions during IFRS 17 implementation.
- Develop greater confidence in interpreting and applying complex insurance accounting requirements.
- Enhance organizational readiness for IFRS 17 implementation and ongoing compliance.
- Support improved financial transparency, reporting consistency, and long-term governance across insurance organizations.

Conclusion

The IFRS 17 Insurance Contracts course provides a comprehensive framework for understanding and applying one of the most significant international accounting standards affecting the insurance industry. By combining technical accounting knowledge with practical implementation methodologies, the programme enables participants to develop the expertise required to recognize, measure, present, and disclose insurance contracts in accordance with IFRS 17 requirements.

Throughout the course, participants strengthen their understanding of the General Measurement Model, Premium Allocation Approach, Variable Fee Approach, Contractual Service Margin, Fulfilment Cash Flows, Risk Adjustment, reinsurance accounting, financial reporting, disclosure requirements, and transition planning. Practical case studies and implementation exercises provide valuable experience that can be immediately applied within insurance organizations.

The programme also emphasizes the strategic impact of IFRS 17 on financial reporting, operational processes, data management, systems integration, regulatory compliance, and organizational performance. Participants gain practical insights into managing implementation projects, evaluating financial outcomes, improving reporting quality, and supporting informed executive decision-making throughout the transition process.

By the end of the programme, participants will possess the knowledge, analytical skills, and practical implementation capabilities required to support successful IFRS 17 adoption within their organizations. These competencies contribute directly to improved financial reporting quality, stronger regulatory compliance, enhanced governance, and greater transparency across insurance operations while supporting long-term organizational performance and sustainable business growth.

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