

Monday, 26 August 2013

IFRS Seminar 2013

Theme: Anticipating IFRS 4 Phase II

Indonesia recently adopted IFRS for Insurance Accounting. While we have been working through the Phase I adoption, the international accounting community has been actively developing the next Phase with significant changes to the accounting framework for insurance.

This seminar is designed for actuaries and other professionals who are responsible for financial reporting in compliance with International Financial Reporting Standards (IFRS), as well as actuaries who are interested in IFRS developments and their practical implications. The International Accounting Standards Board has recently released a new Exposure Draft on IFRS for Insurance Accounting Phase II. Two IFRS experts from the Society of Actuaries (US) will discuss their experience of IFRS in other markets, the new exposure draft as well as implications on eventual adoption of IFRS 4 Phase II.

The seminar is co-hosted by both Persatuan Aktuaris Indonesia and the Society of Actuaries (US).

Target participants: PAI members, Head of Technical and Finance of Insurance companies, Auditors for insurance companies, University lecturers and Insurance practitioners.

Seminar Topics:

- Introduction to financial reporting
- Financial reporting for insurance companies (incl mgmt reporting)
- Actuarial valuation methods
- History of IFRS for insurance
- Current IFRS 4 reporting
- Product classification including DPFs
- Unbundling and disaggregation
- IFRS 4 Phase 2 insurance contract model
- Level of measurement
- Acquisition costs
- Contract boundaries
- Discounting typical products
- Risk margins
- Residual margins
- Short duration
- Reinsurance
- Presentation including premium income
- Recognition
- Participating contracts
- Other Comprehensive Income

Speakers from SOA:

William Horbatt, FSA, MAAA, MIAA

Horbatt is a consulting actuary who has served clients in Europe, North America and Latin America. He has decades of experience either working for "Big Four" accounting firms or managing large life insurance companies.

He is past chairman of the SOA's International Section, vice chair of the IAA Mortality Working Group and chair of the SOA's International Experience Working Group.

Michael Lockerman, FSA, MAAA

Lockerman is the leader of PricewaterhouseCoopers' Actuarial Services group in Hong Kong. In addition to his audit responsibilities, Lockerman focuses his consulting services on financial modeling and process improvement as well as financial due diligence projects. He has assisted companies in fair value implementations on U.S. GAAP and IFRS bases, has worked on Solvency II assessments and has assisted many companies with their IFRS conversions.

Organized by:

Co-Organizer:

Media Partner:



- Media Asuransi

