



IFRS 17 in Insurance Financial Analysis

Certified IFRS 17 Insurance Financial Analyst

Offer

IFRS 17 constitutes a revolution in the way (re)insurance financial statements perceived and interpreted. The new standard came into force as per 1 January 2023. The course analyses the organisational and accounting impacts of IFRS 17 implementation, with reference to the business functions involved in the use of financial statement indicators. The course focus is on the accounting rules and application of the new standard, including the related disclosures and the use of old and new KPIs.

Basic knowledge of financial statement analysis is required as well as a basic knowledge of insurance business.

Benefit

- Targeted and effective continuing education
- Attractive, interactive with a mix of online/presential formats
- Participants are qualified to advise on IFRS 17 solutions in line with their stakeholders' needs
- On completion of the course, the Certificate is awarded.

Target Audience

- Users of insurance financial data
- Professionals interested in IFRS17 knowledge
- Users of insurance reports
- Insurance companies' analysts
- Professionals managing insurance KPIs

Content

Module 1: Introduction to IFRS 17

- Why IFRS 17: an overview of the standard
- Implications for business
- Key concepts
- Disclosures
- Comparison with IFRS 4

Module 2: Examples of accounting for business events

- Classification of insurance contracts into BBA (General model and VFA), PAA
- The Business General model as the basis of the principle
- The Contractual Service Margin (CSM)
- Examples of (re)insurance accounting
- Booking examples

Module 3: Simulation examples to analyse impacts on insurance business

- Analysis of life business with an in-depth look at the impact of IFRS 17 on disclosure
- Presentation of the Case Study and impacts on the analysis of business products under the IFRS 17
- Methodological and operational aspects

Module 4: Impact on insurance KPI

- Analysis of the main criticalities emerged in the local and European working tables
- Analysis of KPIs related to life and non-life business under IFRS 17
- Analysis of the main KPIs impacted by IFRS 17

Module 5: Q&A session

- Wrap up, Q&A, discussion and review

Format

12 hours of teaching in total. Kickoff and final sessions in presence/hybrid, the sessions in between in webinar format (Study time: 20-25 hours).

Start and duration

Duration is approximately 7 weeks.

The course is organized 2 times a year, in spring and autumn. The dates of the seminars are published on www.azek.ch.

Examination and certificate

Upon successful completion of the exam (60-minute online, multiple choice questions), the Certificate IFRS 17 is awarded.

Language and Venue

Language: English,

Venues for presence sessions: Zurich & Milan (Italy)



The program will be conducted in cooperation with AIAF financial school AFC. AFC is a leading provider of financial education in Milan, Italy. The in class can take place in Zurich or Milan.

Costs

CHF 1'950 for six seminars incl. study material and examination. CHF 150 per additional examination attempt.

Contact

AZEK
Feldstrasse 80
8180 Bülach

+41 (0)44 872 35 35
✉ info@azek.ch
www.azek.ch

Lecturers



Andrea Schenone

Andrea Schenone has more than 20 years of experience in the field of insurance finance. He graduated in Economics at the University of Genoa and embarked on a management and consulting career in the financial sector, within large and prestigious international players in the insurance and banking sectors, for six years in Italy (Genoa and Milan) and for over fifteen in Zurich. In 2015 he obtained a Master in Business Administration from the University of Wales. A Swiss and Italian citizen, he is currently a member of the Swiss Financial Analysts Association SFAA and of the Scientific Committee of the Milton Friedman Institute. He represents the Swiss Financial Analysts Association SFAA in EFFAS the European Federation of Financial Analysts - Frankfurt.



Luca D'Onofrio

Luca D'Onofrio has more than 30 years of experience in the field of insurance finance. He currently holds the following roles: Partner, Insurance Leader – Grant Thornton FDD Italy, IAWG (Insurance Accounting Working Group) commission member at EFRAG (European Financial Reporting Advisory Group - Bruxelles); EFRAG User Panel member; EFFAS (European Federation of Financial Analysts Societies - Frankfurt) Commission Financial Reporting member; OIC Insurance Commission member - Rome. Speaker in MIRM Trieste Master in Insurance Risk Management on IFRS 17 topics. He has written position papers and answer to regulators on Public Consultation Papers on the IFRS 17 topics for the European and the local Financial Analyst associations. He has worked in projects for more than 10 European Insurance groups.