



Workshops on IFRS/HKFRS 17 – General Insurance: overview and deep dive application (Re-run)

IFRS/HKFRS 17 *Insurance Contracts* workshops (Part 1 and Part 2) for **General insurers** are available for industry professionals who have acquired an understanding of the basic principles of the new Standard and now wish to develop a working knowledge of the Standard.

Topic and programme code	Date and Time	CPD hours	Fee
Workshop on IFRS/HKFRS 17 – General Insurance (Part 1): overview and deep dive application [WSHP23032201]	22 March 2023 9:00 am – 5:30 pm	7 CPD hours (subject to actual attendance)	\$2,000 for HKICPA member or student / International Affiliate (IA) \$3,000 for non-member
Workshop on IFRS/HKFRS 17 – General Insurance (Part 2): reinsurance, interaction with other standards, presentation and disclosures [WSHP23032902]	29 March 2023 9:00 am – 5:30 pm	7 CPD hours (subject to actual attendance)	\$2,000 for HKICPA member or student / International Affiliate (IA) \$3,000 for non-member

Application

17 March 2023 (WSHP23032201)

Deadline

24 March 2023 (WSHP23032902)

(online/offline enrolment)

Format

In person workshop

Venue

27/F., Wu Chung House, 213 Queen's Road East, Wan Chai, Hong Kong

Language

Cantonese

Competency

Accounting and financial reporting

Rating

Intermediate Level*

Participants

Auditors, professional accountants in business

* Please click [here](#) for online registrations and refer to the [Institute's online CPD Learning Resource Centre](#) for descriptions of competency and rating.

COURSE HIGHLIGHTS:

The workshops aim to provide a practical knowledge of the Standard. Participants should have a basic knowledge of the Standard before attending the workshops. To acquire such basic knowledge, enroll in the **E-Learning: HKFRS 17 Insurance contracts An Update in a Nutshell (ESEMETLS21129A01)**



Workshop on IFRS/HKFRS 17 – For General Insurance (Part 1): overview and deep dive application

- An overview of the fundamentals of the standard including key elements of HKFRS 17 different measurement models
- Application examples with journal entries & illustrating (i) differences from HKFRS 4 to HKFRS 17; (ii) differences between General Measurement Model (GMM) and Premium Allocation Approach (PAA); and (iii) onerous contracts (e.g. GMM for Employee Compensation & PAA for Motor Insurance)
- GMM for incurred claims, discount rate approaches under HKFRS 17 and practical complexity
- Contractual service margin calculation, risk adjustment and discounting for typical general insurance fact patterns, for example, coverage unit determination
- Expense allocation

Workshop on IFRS/HKFRS 17 – For General Insurance (Part 2): reinsurance, interaction with other standards, presentation and disclosures

- An overview of the relevant fundamentals of the standard (as necessary)
- Contract boundary
- Reinsurance, and related commissions and reinstatement premiums
- Presentation and disclosure including disclosure pitfalls
- Highlights of HKFRS 17 amendments (e.g. impairment test on asset for insurance acquisition cash flows)
- Interaction with other standards (e.g. with HKFRS 9 *Financial Instruments*, OCI solution, HKFRS 9 restatement)
- Risk-based capital
- Practical insights (including transition)

ABOUT THE SPEAKERS:

Richard Yeung

Partner, Deloitte Touche Tohmatsu

Richard is a Partner with Deloitte Hong Kong. He has 21 years of professional experience in audit and accounting advisory services for financial institutions. He currently focuses on IFRS/HKFRS 17 implementation advisory services for clients in Hong Kong and Mainland China. He is a regular speaker of a variety of seminars and external trainings on IFRS/HKFRS 17 and IFRS/HKFRS 9.

Louis Lee

Partner, Deloitte Touche Tohmatsu

Louis is a qualified actuary and a Partner in Deloitte's Actuarial and Insurance Solution practice based in the Hong Kong office. He leads the practice for the General and Health Insurance sector. He joined the firm in 2020, and has more than 20 years of experience in the insurance and reinsurance industry across Asia and Australia, for both General and Life & Health Insurance companies. Louis is currently the engagement partner for a number of Hong Kong regulated General Insurance companies for reserving, own risk and solvency assessment under RBC, and IFRS 17.

Ronald Chan

Partner, Deloitte Touche Tohmatsu

Ronald is a Partner in the assurance practice of Deloitte China. He has over 19 years of experience in the financial services industry, specialising in insurance accounting for both life and general insurance. Ronald applies his deep knowledge in HKFRS 17 and is currently managing a large number of HKFRS 17 implementation projects supporting both national and multinational insurers. He is a regular and key speaker of many bespoke HKFRS 17 workshops.

Alice So

Director, Deloitte Touche Tohmatsu

Alice is a Director with Deloitte Hong Kong. She has over 13 years of experience in financial audit and advisory services. Her primary area of focus is insurance industry with a wide range of advisory services on IFRS 17 implementation, as well as insurance regulatory transformation on HKRBC and Group Wide

Supervisory regime. She is also the lead accounting expert on HKRBC pre-implementation preparation. She holds a bachelor degree in actuarial science, and is a qualified CPA and certified FRM.

Rachel Chen
Senior Manager, Deloitte Touche Tohmatsu

Rachel Chen is a Senior Manager with Deloitte China. She has around 8 years of experience in the insurance industry and specialized in IFRS 17 methodology development and implementation for General insurance companies. She has provided IFRS 17 and HKRBC advisory services to various Hong Kong insurers in the past few years.

Simon Yau
Manager, Deloitte Touche Tohmatsu

Simon is a Manager with Deloitte Hong Kong. He has over 5 years of experience in statutory audits and accounting advisory services in financial services industry. His area of focus is IFRS 17 implementation, including project initialization, system design, build and test.

ABOUT THE REGISTRATION:

- Online registration is recommended, please click [here](#) or visit www.hkicpa.org.hk
- To register offline (by post only), please complete the enclosed enrolment form and return it with full payment to the Institute.
- Enrolments will be accepted on a first-come-first-served basis with priority given to the Institute's members.

REMARKS:

In view of the continuing risks posed by COVID-19, the Institute is adopting the following precautionary measures at the workshop (subject to change):

- Due to the constantly evolving COVID-19 pandemic situation, the Institute may reschedule or cancel the workshop at a short notice via email and SMS
- All speakers and participants will be required to:
 - Wear face mask at the venue and throughout the workshop
 - Submit a health declaration form and use sanitizing gel provided for disinfection of hands before entering the classroom
- No refreshment or drinks will be provided
- Eating and drinking are not allowed at the venue

Payment & Enrolment Status Enquiry:

Phone: 2287 7381 / e-mail: enrolment@hkicpa.org.hk

Course Information Enquiry:

Phone: 2287 7386 / e-mail: tls@hkicpa.org.hk

Disclaimer:

- *The opinions expressed by external guest speakers are, by their nature, those of the speakers. They are not necessarily endorsed by the Institute nor do they necessarily reflect the official policies and views of the Institute, its staff or members.*
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- *The Institute does not endorse or recommend any products or services that may be mentioned in the event and is not responsible for any loss or damage arising from the use of such products or services. Participants are reminded that there may be a wide range of related products or services available in the market and that they should carry out their own research and obtain independent advice before subscribing to any products or services.*

Workshop on IFRS/HKFRS 17 – General Insurance (Part 1 & 2)

Finance & Operations Department,
Hong Kong Institute of CPAs
37th Floor, Wu Chung House,
213 Queen's Road East, Hong Kong
Fax no: 2893- 9853



Hong Kong Institute of
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Position held: _____ Email: _____
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[Contact information is used solely for communication of this particular event, without update to your member profile.]

Please mark a "✓" against the session(s) for which you wish to apply

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WSHP23032201 - Workshop on IFRS/HKFRS 17 – General Insurance (Part 1): overview and deep dive application Admission Fee: <input type="checkbox"/> \$2,000 (HKICPA member or student / International Affiliate (IA)) <input type="checkbox"/> \$3,000 for non-member	WSHP23032902 - Workshop on IFRS/HKFRS 17 – General Insurance (Part 2): reinsurance, interaction with other standards, presentation and disclosures Admission Fee: <input type="checkbox"/> \$2,000 (HKICPA member or student / International Affiliate (IA)) <input type="checkbox"/> \$3,000 for non-member
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Notes:

1. Please complete the Enrolment Form and return it to the Finance & Operations on or before the deadline, together with full payment.
2. Enrolment is accepted on a first-come-first-served basis. No telephone reservation will be accepted.
3. Registration by fax will ONLY be processed when payment is made by credit card.
4. Cash is strictly NOT accepted. For credit card payment, the credit card should be valid with expiry date at least 1 month from the date of event. For payment by cheque, the enrolment will only be processed upon receipt of full payment.
5. Confirmation of enrolment will be sent to you via email. You can check your enrolment status at "MyCPA" at <http://mas.hkicpa.org.hk/mycpa/login>. Unsuccessful enrolment will be notified with full refund.
6. All scheduled events will be cancelled and postponed to a date to be announced in the event of typhoon signal no. 8 or above or if a Black Rainstorm warning is hoisted. For details of [bad weather arrangement](#) for CPD programmes, please refer to the Institute's homepage.
7. In normal circumstances, the seminar fee is non-refundable or non-transferrable upon receipt of payment by HKICPA. Should the seminar be cancelled or postponed due to unforeseeable circumstances, refund will be made according to your payment method. For credit card payment, refund will be made directly to your credit card account. For cheque payment, refund will be mailed to your correspondence address.
8. No unauthorized audio or video recording is allowed at CPD events.

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