



E-learning: Accounting implications of HKFRS 17 *Insurance Contracts for Non-Insurers*

HKFRS 17 *Insurance Contracts*, the comprehensive insurance accounting standard, has been in effect for over a year since it became mandatory for Hong Kong entities reporting from or after 1 January 2023. Some entities may hold the impression that HKFRS 17 does not apply to them because they are not regulated as insurance companies in Hong Kong. This is not necessarily the case. HKFRS 17 is the accounting standard that applies to insurance contracts as a transaction category, regardless of the types of entities issuing them. This means that certain contracts issued by non-insurers may fall within the scope of HKFRS 17 and, therefore, must be accounted for in accordance with the requirements of HKFRS 17. At the same time, HKFRS 17 has a generous scoping out section to limit its application outside the insurance sector. Therefore, preparers in non-insurance sector must be knowledgeable on what is scoped out or in HKFRS 17 to prepare fully compliant HKFRS financial statements and avoid audit surprises.

In this e-learning, the presenters will discuss the accounting implications of HKFRS 17 for non-insurers. Specifically, they will focus on the important considerations that non-insurers need to assess when determining whether the contracts they issue are within the scope of HKFRS 17 or not.

The details of the e-learning are as follows:

Date and Programme code	Language	CPD hour	Fee
25 September 2024 (ESEMETLS240925L01)	English	1.5 CPD hours	<ul style="list-style-type: none">• HK\$270 (HKICPA member or student / International Affiliate (IA))• HK\$490 (non-member)

Competency Accounting and financial reporting

Rating Intermediate Level*

Participants Auditors, preparers, CEOs, CFOs, 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.



ABOUT THE SPEAKERS:

Francesco Nagari **Partner, Deloitte Touche Tohmatsu**

Francesco is a Partner with Deloitte China. He is the global IFRS lead for Deloitte on Insurance Contracts and the Deloitte Hong Kong Financial Services Leader. He has over 32 years of insurance accounting and business advisory experience with a deep knowledge of some of the key European and Asian insurance markets and products. He focuses on various IFRS/HKFRS 17 implementation advisory services for clients in Hong Kong and globally. As the Deloitte leading insurance accounting expert he has written several publications and regularly speaks at conferences on IFRS 17. Francesco is a member of the HKICPA Insurance Advisory Panel and has served as Chairman of the HKICPA Insurance Regulatory Advisory Panel. He is a member of the Hong Kong Insurance Authority's Future Task Force.

Benjamin Hucklebridge **Partner, Deloitte Touche Tohmatsu**

Ben is a Partner in the Assurance practice of Deloitte China and is currently based in the Hong Kong office. Ben's depth of expertise in the accounting policy field and insurance industry has been built through over 15 years of work experience as an external auditor and accounting policy advisor in the financial services industry, both within practice and in the industry in the UK and Hong Kong. In the last few years, Ben has worked closely with various large multinationals in their implementation of IFRS 17. Ben currently focuses on the provision of technical accounting advice to clients and Deloitte practitioners on the interpretation of IFRS 17 requirements, and on complex accounting issues applying the IFRS reporting framework.

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