

E-learnings: **HKFRS 17 *Insurance Contracts* – Audit and Financial Reporting Issues (Part 1 and Part 2)**

Since its effective date of 1 January 2023, the new comprehensive insurance accounting standard, HKFRS 17 *Insurance Contracts*, has been in effect for over a year. However, its tangible visibility in every market has only become evident with the publication of the first set of audited annual financial statements compliant with HKFRS 17. HKFRS 17 has brought significant changes in the recognition, measurement as well as presentation and disclosures of insurance contracts as compared to the superseded HKFRS 4 *Insurance Contracts*.

We are launching two e-learnings to share with participants the significant and challenging issues relating to transitioning and implementing the requirements of HKFRS 17. These e-learning will provide insights from both accounting and auditing perspectives, based on the experiences gained during the first complete reporting cycle under the new standard. Our speakers, who are deep experts in HKFRS 17 implementation and its audit, will share their experience and observations.

The first session, scheduled in March 2024, will focus on the salient financial reporting features that have emerged from the first set of financial statements prepared under HKFRS 17. The second session, taking place in May 2024, will discuss how the audit profession approached the first full audit of HKFRS 17 financial statements and what lies ahead for Hong Kong insurers beyond this important milestone. We believe that the e-learnings will provide participants with valuable knowledge and enhance their professional effectiveness as professional accountants and/or auditors.

The details of the e-learnings are as follows:

Topic and Programme code	Date	CPD hours	Fee
HKFRS 17 <i>Insurance Contracts</i> – Audit and Financial Reporting Issues (Part 1) (ESEMETLS240520L01)	27 March 2024 (Archives session)	1.5 hours	\$230 for HKICPA member or student / International Affiliate (IA) \$415 for non-member
HKFRS 17 <i>Insurance Contracts</i> – Audit and Financial Reporting Issues (Part 2) (ESEMETLS240327L01)	20 May 2024 (Archives session)	1.5 hours	\$230 for HKICPA member or student / International Affiliate (IA) \$415 for non-member

Language	English
Competency	Accounting and financial reporting, Audit and Assurance
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 30 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.

ABOUT THE REGISTRATION:

- Online registration is recommended, please click [here](#) or visit www.hkicpa.org.hk
- To register offline (by post), please complete the enclosed enrolment form and return it with full payment to the Institute.
- Confirmation of registration will be sent by email. If you have not received confirmation of your application, please contact

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