The Society of Actuaries of Thailand Present

SOAT

THE SOCIETY OF ACTUARIES OF THAILAND

LIFE INSURANCE FORUM 2017

International Financial Reporting Standards for Insurers

IFRS 17

A seminar on IFRS for insurers aimed specifically for actuaries who are responsible for financial reporting in compliance with the International Financial Reporting Standards (IFRS) or who need to be familiar with IFRS reporting as part of their work. New profit recognition model begin 2022.

Over the course of 2 days, a diverse panel of industry experts will take you through this guidance in the form of lectures and interactive workshops. Topics will cover the accounting models, discounting, risk adjustments, profit recognition, financial statement presentation, disclosures and transition considerations.

"Open-up new standard: IFRS17"

13th – 14th December 2017
At Sofitel Bangkok Sukhumvit Hotel

Sponsored by

FIS KPMG Dai-ichi Life Group

Presenters

- **Steve Cheung, FSA**

  Ernst & Young Advisory

  Steve Cheung is a Senior Consulting Actuary of the Asia Pacific Actuarial & Insurance Advisory Services of EY, based in Hong Kong. He is the fellow member of the Society of Actuaries, and the member of Life Committee of the Actuarial Society of Hong Kong. During his actuarial consulting experience, he has helped clients in Asia Pacific in implementing deterministic/stochastic actuarial models, and various financial reporting bases, including IFRS 17, USGAAP, Purchase Price Allocation and Embedded value.

- **Steven Claxton**

  KPMG

  Steven Claxton is an Executive Director in Financial Risk Management (FRM) at KPMG Thailand having previously led Credit Risk stream for the KPMG ASEAN. He has over 15 years of quantitative risk management experience gain through working for two of the Major Australian Banks along with an International (Global) Bank based out of Singapore. He has experience in both Model Development and Validation covering Wholesale & Retail Credit and Operational risk across the Asia Pacific Region. He is also a member of the Institute of Actuaries (Australia) Banking Practice.

  As part of his continuing professional development he is working on the development of a Banking course (at the Fellowship level) for the Australian Institute having previously assisted with the development of the Actuarial Society of South Africa's (ASSA's) Banking subject.

- **Syed Haider, FIA**

  Associate Director

  KPMG

  Syed Haider is an Actuarial Associate Director at KPMG with over 10 years of experience. Syed has strong economic capital, IFRS17, M&A and risk management experience having worked across Hong Kong, Indonesia, Malaysia, Singapore, Thailand and UK. Syed isa member of the Pillar 1 Life team advising the IA on the implementation of the RBC framework.

Presenters

♦ William Horbatt, FSA, MAAA

Actmasol

Bill Horbatt is a consulting actuary with Actmasol, a boutique actuarial and management consulting firm that specializes in international issues. He serves clients in Europe, North America and Latin America, where he focuses on financial reporting process improvement. Horbatt has decades of experience which includes working for "Big Four" accounting firms and managing large life insurance companies.

♦ Michael Lockerman, FSA, MAAA

PricewaterhouseCoopers

Mike Lockerman is a life actuary and principal with PwC. He is a FSA, MAAA and CFA who focuses on financial reporting and financial modelling and has worked in and advised clients in dozen of countries. Mike is currently based on New York but has previously lived and worked in Asia for several years.

♦ Dion Heijnen, MSc AAG, CFA

Willis Towers Watson

Dion is Head of Valuation and Financial Reporting at Willis Towers Watson Hong Kong and has more than 12 years of working experience in the insurance industry in Hong Kong, the Netherlands and Belgium. His key areas of expertise are Embedded Value (MCEV, EEV and TEV), financial reporting, valuations, M&A and Solvency II (mainly Pillar 1).

Presenters

♦ Brian Kelly

FIS

Brian Kelly is Senior Actuarial Solutions Manager at FIS, based in Hong Kong. He specializes in Prophet modelling solutions for ALM and regulatory purposes. His previous experience includes leading Prophet model transformation projects at Deloitte and AIA, and ALM model development at SunGard. He has been involved in IFRS 17 model developments since 2013. Brian has 17 years' experience in the life insurance industry, 11 of them based in Asia. He holds a BA in Mathematics from Trinity College Cambridge and is a Fellow of the Institute and Faculty of Actuaries.

Additional Information

Language

All sessions will be transacted in English.

Continuing Professional Development (CPD) Qualify for SOA 18 CPD hours*

*1.2 CPD hour = 60 minutes

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Agenda

Day	Session	Title	Fr – To
Wednesday, 13 December		REGISTER	8:00 AM – 8:30 AM
	1	Life Forum introduction by SOAT	8:30 AM – 8:35 AM
	2	Systems and Processes for IFRS 17: Achieving Business Benefits	8:35 AM – 9:05 AM
	3	Introduction to IFRS17	9:05 AM – 9:25 AM
	4	Contract boundaries & unbundling	9:25 AM – 10:10 AM
	5	Contract boundary workshop (WS)	10:10 AM – 10:30 AM
	6	General model (GM), Premium allocation approach (PAA) & Variable Fee Approach (VFA)	10:30 AM – 11.30 AM
	7	GM vs Indirect vs VFA – Determination WS (incl. Lunch)	11:30 AM – 12:50 PM
	8	Cash Flows	12:50 PM – 1:30 PM
	9	Discounting	1:30 PM – 2:20 PM
	10	Discounting (advanced)	2:20 PM – 3:05 PM
	11	Overall discounting WS	3:05 PM – 3:45 PM
	12	Risk adjustment	3:45 PM – 4:45 PM
	13	Questions and answers	4:45 PM – 5:00 PM
Thursday, 14 December		REGISTER	8:00 AM – 8:30 AM
	14	OCI	8:30 AM – 8:50 AM
	15	OCI workshop	8:50 AM – 9:30 AM
	16	CSM/Onerous	9:30 AM – 10:55 AM
	17	Overall unit of account WS	10:55 AM – 11:15 AM
	18	Revenue recognition (incl. Lunch)	11:15 AM – 1:10 PM
	19	Revenue recognition WS	1:10 PM – 1:50 PM
	20	Transition	1:50 PM – 2:35 PM
	21	Transition WS	2:35 PM – 3:05 PM
	22	Transition IFRS 9 and IFRS 17 interaction	3:05 PM – 3:55 PM
	23	Disclosures	3:55 PM – 4:35 PM
	24	Questions and answers	4:35 PM – 5:00 PM

Registration Form

13th – 14th December 2017, 08:30 – 17:00 hrs. Sofitel Bangkok Sukhumvit Hotel

Company:____

Name in English:____

Job Title:____

Phone:_______________________ Email:_________________________

(Please tick "√" as appropriate)

[ ] Member of Society of Actuaries of Thailand (SOAT)

[ ] Fellow [ ] Associate [ ] Ordinary

[ ] Non-member

Deadline By :	8th December 2017	
Seminar Fees :	Option 1 Early Bird :	SOAT Member = THB 5,000
		SOAT Non-Member = THB 6,000
	Option 2 Regular :	SOAT Member = THB 6,000
		SOAT Non-Member = THB 7,000

Remark: Early Bird Before 29th November 2017

Payment method : Cash or cheque payment at the SOAT office.
Credit transfer to "The Society of Actuaries of Thailand"
Or "สมาคมนักคณิตศาสตร์ประกันภัยแห่งประเทศไทย"
Kasikorn Bank, Current Account No. 018-1-01969-7
Swift Code: KASITHBK, Bank Address: Patpong Branch

Registration : Please return your completed form with your payment to
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