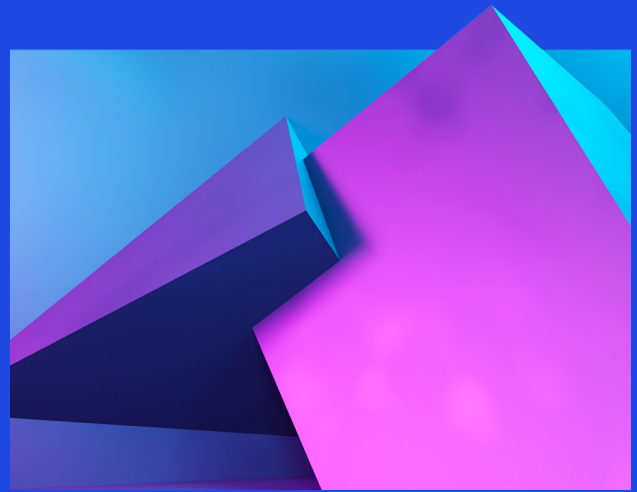


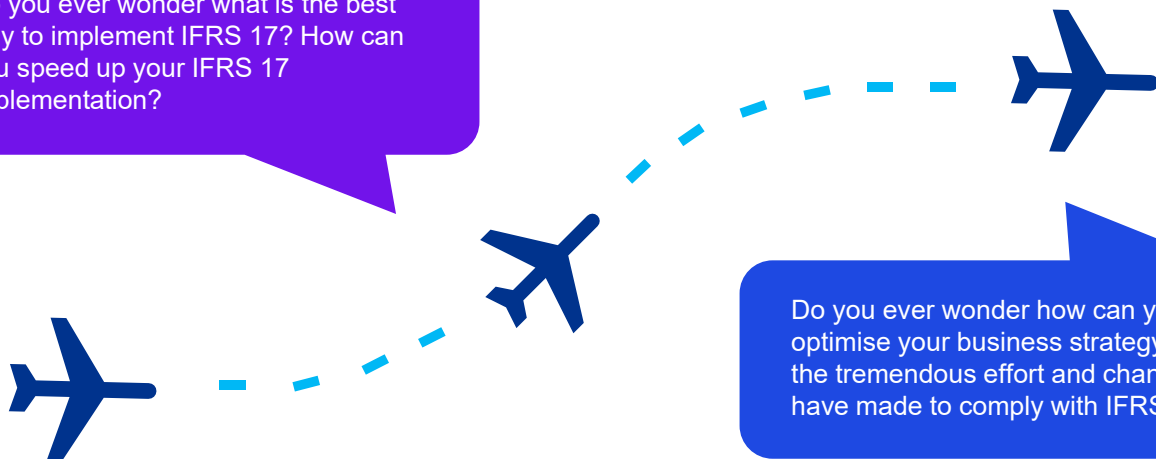


# IFRS 17 Services



KPMG offers a wide range of IFRS 17 related services to assist your corporation in achieving compliance and business optimisation. Given that IFRS 17 deadline is imminently approaching, insurance executives must act decisively to address the strategic implications. Companies will need to plan out a robust implementation solution, be it the fundamental data management strategy, the end-to-end systems architecture design or even the need to engage different departments to design the future reporting process. We are here to assist you to implement it quickly, efficiently and cost-effectively while ensuring that you comply with the complex requirements of IFRS 17. Not only that, we provide you further business insights to maximise the opportunity presented in IFRS 17 module, and guide you how you can better strategise and add value to your insurance business.

Do you ever wonder what is the best way to implement IFRS 17? How can you speed up your IFRS 17 implementation?



Do you ever wonder how can you optimise your business strategy after the tremendous effort and changes you have made to comply with IFRS 17?



## End-to-End Testing Framework

Develop an end-to-end testing framework to provide an efficient testing process and ensure the IFRS17 system is ready within a reasonable time.

Key activities:

- Structure testing incrementally to test different aspects of the target operating model
- Identify key business risks & independent results for testing, articulate business scenarios
- Define functional scenarios for components that will be tested
- Provide guidance to produce an agile testing plan



## Business Insights

Provide business insights to the insurers on how they can better strategise themselves for post-IFRS17. For example:

- Advice on product pricing and design
- Advice on reinsurance treaty arrangements
- Advice on management cost overruns
- Advice on forecast/budgets



## Identification of Areas for Improvement

Review Business as usual (BAU) process on IFRS17. Provide alternative solutions on any enhancement possible, e.g.

- Potential data issues due to certain data or system limitations
- Process controls



## Technical Support

Independent verification of the IFRS17 calculation engine. Review of IFRS17 financial statements, disclosures format and disclosure notes. Provide technical advice on IFRS17 financial simulations as well as transition results. Recommend implementation options and give insights on best practices.



## Data and Analytics

Provide interactive visualisation dashboard(s) for data analytic purpose including but not limited to:

- i. Management cockpit view
- ii. Key performance indicators mapped to business drivers
- iii. Forecasting and predictive analytics



## Education Training Programme

Educational sessions for operational team to speed up their understanding on IFRS17. KPMG also provides e-learning courses, which gives insurer the flexibility to access courses anytime, from anywhere.



## Actuarial Modelling

Provide actuarial modelling services, such as stochastic modelling and Prophet modelling.

# Contact us

For further information on how KPMG professionals can help your business, please reach out to us.

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