

**Transition Resource Group for IFRS 17 Insurance Contracts  
Submissions Log  
As at 12 September 2018**

Log #	Submission Date	Topic	Question	TRG Meeting	TRG paper reference	Current Status	Comments
S01	18-Dec-17	Determining the quantity of benefits for identifying coverage units	The submission asks what the definition of "quantity of benefits" in paragraph B119(a) of IFRS 17 is for use in determining the amortisation pattern of the contractual service margin.	February 2018	AP05	No further discussion planned at this time	Following the discussion at the May 2018 TRG meeting, at the June 2018 Board meeting, the Board tentatively decided to propose to clarify the definition of the coverage period for insurance contracts with direct participation features.
				May 2018	AP05		
S02	18-Dec-17	Separation of insurance components of a single contract	The submission noted that insurers may combine different types of products or coverages that have different risks into one insurance contract. The submission asks if it is permitted to separate insurance components from the host insurance contract and measure the components separately.	February 2018	AP01	No further discussion planned at this time	
S03	18-Dec-17	Presentation of groups of insurance contracts in the statement of financial position	The submission asks whether the requirement in paragraph 78 of IFRS 17 to present separately in the statement of financial position groups of insurance contracts that are assets and groups of insurance contracts that are liabilities is appropriate and whether presentation at a portfolio level would be more appropriate considering groups share similar risks and are managed together. The submission notes that as a result of implementation of paragraph 78 of IFRS 17 preparers will provide information which will not add value to the users of the financial statements and will be produced at significant cost for preparers on and after transition.	February 2018	AP07	No further discussion planned at this time	
				May 2018	AP06		
S04	18-Dec-17	Subsequent treatment of contracts acquired in their settlement period	The submission asks how insurance revenue and insurance service expenses should be presented for insurance contracts acquired in conjunction with a business combination or similar acquisition in their settlement period. More specifically, whether revenue would reflect the entire expected claims or not.	February 2018	AP07	No further discussion planned at this time	
				May 2018	AP06		
S05	21-Dec-17	Insurance acquisition cash flows when using fair value transition	The submission asks if and how insurance acquisition cash flows that occurred prior to the IFRS 17 transition date are determined if the fair value approach to transition is applied. The submission notes that to do this would be burdensome and largely impracticable and so requests that if IFRS 17 does require these past cash flows to be determined, that an amendment is made to the Standard to change that requirement.	February 2018	AP06	No further discussion planned at this time	
S06	22-Dec-17	Business combinations on transition - classification date	The submission asks what the relevant date is for determining whether contracts acquired in previous business combinations are classified as insurance contracts when an entity transitions to IFRS 17 retrospectively. The submission notes that there is an inconsistency in the requirements of the Standard and the intention of the Board set out in Agenda Paper 2C of the February 2017 Board meeting.	February 2018	AP07	No further discussion planned at this time	At the June 2018 Board meeting, the Board tentatively decided to propose to amend IFRS 3 so that the amendment made by IFRS 17 on the classification of insurance contracts applies prospectively from the date of initial application of IFRS 17.
S07	22-Dec-17	Insurance acquisition cash flows paid on an initially written contract	The submission asks whether all insurance acquisition cash flows are allocated to the initial contract issued if they are partly associated with future renewals.	February 2018	AP04	No further discussion planned at this time	
S08	02-Jan-18	Insurance acquisition cash flows when using fair value transition	The submission asks whether when applying the fair value transition approach insurance acquisition cash flows should be considered.	February 2018	AP06	No further discussion planned at this time	
S09	02-Jan-18	Allocating the contractual service margin at the end of a period to coverage units	The submission questions how to allocate the contractual service margin to coverage units provided in the current period and expected to be provided in the future applying paragraph B119(b) of IFRS 17.	February 2018	AP07	No further discussion planned at this time	
S10	02-Jan-18	Classification of contracts acquired in a business combination	The submission notes that according to the consequential amendments to IFRS 3 <i>Business Combinations</i> , classification of contracts acquired in a business combination transaction is based on the terms and conditions at the transaction date. The submission acknowledges that this could result in different contract classifications for an acquirer and an acquiree. The submission states that this will result in onerous system implications and various consolidation complexities.	February 2018	AP07	No further discussion planned at this time	
S11	02-Jan-18	Contract boundary	The submission questions how entities should interpret the phrase "practical ability to reassess the risks" of a policyholder or a portfolio of insurance contracts when assessing the boundary of an insurance contract.	May 2018	AP03	No further discussion planned at this time	
S12	02-Jan-18	Coverage units	The submission asks whether coverage units, and the corresponding quantity of coverage provided by contracts, should be defined in terms of insurance coverage and insurance benefits only or in terms of all contract benefits including investment components.	May 2018	AP05	No further discussion planned at this time	Following the discussion at the May 2018 TRG meeting, at the June 2018 Board meeting, the Board tentatively decided to propose to clarify the definition of the coverage period for insurance contracts with direct participation features.
S13	02-Jan-18	Modifications to retrospective application	This submission is about applying the full retrospective approach to transition. The submission asks what modifications are permitted when applying IFRS 17 retrospectively. Specifically, the submission questions whether reasonable approximations are permitted when applying IFRS 17 retrospectively or whether the existence of specified modifications in the modified retrospective approach suggests that other modifications should not be used when applying IFRS 17 retrospectively.	May 2018	AP07	No further discussion planned at this time	

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S14	02-Jan-18	Projected returns on assets	The submission asks whether 'risk neutral' or 'real world' scenarios should be used for stochastic modelling techniques to project future returns on assets, applying paragraph B48 of IFRS 17. The submission describes a 'real world' approach to be based on an assumed distribution of scenarios that is intended to reflect realistic assumptions about actual future asset returns. The submission describes a 'risk neutral' approach to be based on an assumed distribution of scenarios that is not intended to reflect realistic assumptions about actual future asset returns. Instead, there is an underlying assumption that, on average, all assets earn the same risk-free return, with a range of scenarios analysed reflecting the assumed volatility of returns for an asset class consistent with volatility implied by option prices.	May 2018	AP07	No further discussion planned at this time	
S15	02-Jan-18	Boundary of reinsurance contracts held	The submission questions how to read paragraph 34 of IFRS 17 regarding the boundary of an insurance contract with respect to reinsurance contracts held.	February 2018	AP03	No further discussion planned at this time	
S16	02-Jan-18	Discount rate to be used to adjust the contractual service margin of reinsurance contracts held	The submission asks what discount rate is used to adjust the contractual service margin of reinsurance contracts held applying paragraph 66(c) of IFRS 17.	February 2018	AP07	No further discussion planned at this time	An editorial correction will be made to add a reference to paragraph B72(c) in paragraph 66(c) of IFRS 17
S17	02-Jan-18	Using consistent assumptions for the measurement of reinsurance contracts held and the underlying insurance contracts	The submission notes that paragraph 63 of IFRS 17 requires the use of assumptions for the measurement of the estimates of the present value of the future cash flows for a group of reinsurance contracts held that are consistent with those used to measure the underlying insurance contracts. The submission questions whether this means that the use of an identical discount rate is required.	February 2018	AP07	No further discussion planned at this time	
S18	02-Jan-18	Boundary of reinsurance contracts held - future cessions	The submission asks whether future cash flows for reinsurance contracts held should include cash flows related to the ceding of assumed future sales of insurance contracts issued. The submission notes that if this is required, the implementation would lead to development of assumptions not currently used in practice and auditors would be challenged with evaluating the appropriateness of such assumptions.	February 2018	AP03	No further discussion planned at this time	
S19	02-Jan-18	Reinsurance contracts held - treaty vs cession	The submission asks, for purposes of establishing the unit of account for reinsurance contracts held, whether a "contract" should be defined as an individual treaty (i.e. legal agreement) or as an individual cession (i.e. the reinsurance coverage provided for an individual insurance contract issued).	February 2018	AP01	No further discussion planned at this time	
S20	02-Jan-18	Grouping contracts using the modified retrospective approach to transition	The submission notes that applying the modified retrospective approach to transition, paragraphs C8 and C10 of IFRS 17 require that groups of insurance contracts do not include contracts issued more than one year apart if the entity has reasonable and supportable information to do that. The submission questions whether the wording in paragraph BC392 of Basis for Conclusions on IFRS 17 and example 17 in Illustrative Examples on IFRS 17 might suggest otherwise.	February 2018	AP07	No further discussion planned at this time	
S21	02-Jan-18	Mutual entities	The submission asks how paragraph BC265 of Basis for Conclusions on IFRS 17 should be applied when the residual interest of the mutual entity is due to policyholders through a vehicle other than the insurance contract they hold.	September 2018	AP11	To be reported at the September TRG meeting	
S22	02-Jan-18	Boundary of contracts with annual repricing mechanisms	The submission asks how to interpret the term "contract boundary" described in paragraph 34 of IFRS 17 in the context of contracts with annual repricing mechanisms.	February 2018	AP02	No further discussion planned at this time	
S23	02-Jan-18	Premiums received applying the premium allocation approach	The submission questions what is meant by "premiums, if any, received" in paragraphs 55(a)(i) and 55(b)(i) of IFRS 17 with respect to the measurement of the liability for remaining coverage applying the premium allocation approach. The submission considers three interpretations. The first based on a literal reading of the standard refers to premiums actually received. The other interpretations are broader and include premiums due and premiums expected.	February 2018	AP07	No further discussion planned at this time	
				May 2018	AP06		
S24	02-Jan-18	Discount rates applied to the contractual service margin for contracts without direct participation features	The submission outlines the differing discount rates to be used for initial measurement (B72(a)) and subsequent measurement (B72(b)) of insurance contracts without direct participating features. The submission considers that this will result in diversity between insurance revenue recognised for insurance contracts without direct participating features but that have some asset dependent cash flows and for insurance contracts with direct participation features accounted for applying the variable fee approach.	February 2018	AP07	No further discussion planned at this time	
S25	02-Jan-18	Investment components	The submission notes that paragraph B96 of IFRS 17 requires the carrying amount of the contractual service margin to be adjusted for a difference in the investment component as a result of the acceleration or delay of repayment. The submission questions whether this is appropriate because a result of this requirement is that the contractual service margin will be adjusted for changes solely in timing of payments. The submission considers that this appears to conflict with the principle underpinning insurance revenue set out in paragraph B120. The submission also provides examples of an alternative approach.	February 2018	AP07	No further discussion planned at this time	

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S26	02-Jan-18	Variable fee approach when the return is shared based on amortised cost measurement of the underlying items	The submission questions whether contracts where the return is based on an amortised cost measurement of the underlying items would fail the definition of insurance contract with direct participation features.	February 2018	AP07	No further discussion planned at this time	
S27	16-Jan-18	Premiums received applying the premium allocation approach	The submission states that paragraphs 55(a)(i) and 55(b)(i) of IFRS 17 appear to preclude the recognition of future premiums already invoiced but not yet paid and future premiums not yet invoiced in the measurement of the liability for remaining coverage applying the premium allocation approach. The submission asks whether this interpretation is correct and states that some preparers are looking to interpret the requirements of IFRS 17 to permit the inclusion of premiums receivable because they consider it would provide more transparent information and because of practical difficulties and costs in identifying premiums received on a group of insurance contracts basis. The submission requests that the Board amends IFRS 17 to allow the recognition of premiums receivable when measuring the liability for remaining coverage applying the premium allocation approach. The submission requests that, if the Board does not amend IFRS 17, further examples and guidance of applying this treatment are provided.	May 2018	AP06	No further discussion planned at this time	
S28	12-Feb-18	Insurance contracts with direct participation features - adjustments to the contractual service margin	The submission states that within IFRS 17 there are two different definitions of the adjustments to the contractual service margin for insurance contracts with direct participation features. The submission considers these two different definitions to result in different mathematical outcomes. Specifically, the submission compares: (a) Paragraph 45(b) of IFRS 17 'the entity's share of the change in the fair value of the underlying items'; and, (b) Paragraph B112 of IFRS 17 'changes in the entity's share of the fair value of the underlying items'.	May 2018	AP07	No further discussion planned at this time	
S29	20-Mar-18	Discount rates applied in the allocation of insurance finance income or expenses	The submission considers the discount rate used to determine the amount of the insurance finance income or expenses to be included in profit or loss if an entity chooses to disaggregate insurance finance income or expenses between profit or loss and other comprehensive income. Specifically, the submission considers paragraph B72(e)(i) of IFRS 17 for a group of insurance contracts for which changes in assumptions that relate to financial risk do not have a substantial effect on the amounts paid to policyholders. The submission asks whether an entity should use an effective yield rate or a yield curve.	May 2018	AP07	No further discussion planned at this time	
S30	21-Mar-18	Determining the coverage period and allocating the CSM for contracts where there is no absolute limit for the coverage period	The submission refers to situations whereby the coverage period is indeterminable or not reliably estimable because the underlying claims can have payments over decades, with no limit on when claims can be made. For example, asbestos claims were still being made in 2017 that triggered coverage on 1950s commercial liability policies in the U.S. Another example is when claims in their settlement period acquired via a business combination. The submission asks how the contractual service margin should be allocated if this is the case.	May 2018	AP05	No further discussion planned at this time	
S31	21-Mar-18	Reinsurance contracts issued - accounting for commissions	The submission asks, for reinsurance contracts issued, whether some specific common features such as commissions should be accounted for as separate or net cash flows.	September 2018	AP03	To be discussed at the September TRG meeting	
S32	21-Mar-18	Issued adverse loss cover and contracts acquired in their settlement period	The submission states that for issued adverse loss cover and contracts acquired in their settlement period, it is not clear how the liability for remaining coverage will be reduced because service has been provided. The submission asks when claims are incurred for these contracts. The submission also asks, for contracts acquired in their settlement period, what subsequent treatment should be applied if the liability for remaining coverage is determined to have nil contractual service margin at initial recognition (ie insurance contracts are measured at zero with nil contractual service margin) and estimates of future cash outflows decrease subsequently.	May 2018	AP07	No further discussion planned at this time	
S33	21-Mar-18	Scope of IFRS 17	The submission asks whether IFRS 17 would apply to six examples of contracts typically issued by non-insurance entities. Those examples can be grouped in the following three categories: (a) loan contracts that may waive some or all of the payments due under the contract; (b) service contracts including a form of EBITDA guarantee; and (c) credit card contracts providing coverage for a supplier failure.	September 2018	AP11	To be reported at the September TRG meeting	
S34	21-Mar-18	Contract boundary - more than one type of coverage	The submission asks how the boundary should be determined for contracts that contain multiple coverages, each of which would have a different boundary if sold on a stand-alone basis.	May 2018	AP03	No further discussion planned at this time	
S35	21-Mar-18	Level of aggregation - no significant possibility of becoming onerous	The submission asks how 'no significant possibility' should be interpreted as set out in paragraph 16(b) of IFRS 17. The submission expresses a view that one possible interpretation is by analogy to the concept of significant insurance risk in paragraphs B17-B23 of IFRS 17.	May 2018	AP07	No further discussion planned at this time	
S36	21-Mar-18	Contracts with optional additions	The submission asks how an option to add coverage to an existing coverage on terms that are not guaranteed should be accounted for. Specifically, the submission considers whether or not cash flows associated with these options are within the boundary of the existing contract.	May 2018	AP03	No further discussion planned at this time	

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S37	21-Mar-18	Projecting economic conditions	The submission asks whether an entity's estimate of future economic conditions is ever required to estimate future cash flows. Specifically, the submission considers the estimates of non-market variables that correlate to market variables applying paragraph B53 of IFRS 17. The submission considers scenarios using either a risk-neutral approach or an approach based on the entity's actual expectations.	May 2018	AP07	No further discussion planned at this time	
S38	21-Mar-18	Reflecting minimum guarantees	The submission asks whether paragraph B76 of IFRS 17 restricts how minimum guarantees are reflected in the present value of future cash flows. Specifically, the submission asks if it is required that the minimum guarantees are reflected through adjusting the discount rate (and not through adjustments to the cash flows).	May 2018	AP07	No further discussion planned at this time	
S39	21-Mar-18	Boundary of reinsurance contracts held with repricing mechanisms	The submission asks how the boundary of a reinsurance contract held should be determined when the reinsurer has the right to reprice remaining coverage prospectively. In the fact pattern provided in the submission the reinsurer can choose: (a) not to exercise the right to reprice. In this case, the entity (the holder of the contract) is committed to continue paying premiums to the reinsurer; or (b) to exercise the right to reprice. In this case, the entity has the right to terminate coverage.	May 2018	AP04	No further discussion planned at this time	
S40	21-Mar-18	Discount rate for reinsurance contracts held	The submission questions what discount rate should be used to measure the present value of future cash flows of a reinsurance contract held if the liquidity characteristics of the underlying contracts are different from those of the reinsurance contract held.	May 2018	AP07	No further discussion planned at this time	
S41	21-Mar-18	Coverage units for reinsurance contracts held	The submission asks whether, for reinsurance contracts held, coverage units are determined based on the services provided by the reinsurer or the coverage units of the underlying insurance contracts.	May 2018	AP07	No further discussion planned at this time	
S42	21-Mar-18	Risk of non-performance of the issuer of a reinsurance contract held	The submission asks whether, for reinsurance contracts held, the risk of non-performance of the issuer of the reinsurance contracts is considered within the estimates of the present value of future cash flows or the risk adjustment for non-financial risk.	May 2018	AP07	No further discussion planned at this time	
S43	21-Mar-18	Risks considered in assessing contract boundary	The submission asks what risks should be considered when applying paragraph 34(b) of IFRS 17 regarding cash flows within the boundary of an insurance contract.	May 2018	AP03	No further discussion planned at this time	
S44	21-Mar-18	Contracts in a group with varying quantity of benefit	The submission asks how coverage units should be allocated if a group of insurance contracts consists of insurance contracts with various quantities of benefits.	May 2018	AP05	No further discussion planned at this time	
S45	21-Mar-18	Accounting for insurance contracts issued by mutual entities	The submission asks whether a contractual service margin should be recognised for participating insurance contracts and non-participating insurance contracts issued by a mutual entity.	September 2018	AP11	To be reported at the September TRG meeting	
S46	21-Mar-18	Determining the risk adjustment for non-financial risk in a group of entities	The submission asks at which level the risk adjustment for non-financial risk is required to be determined: (a) in the individual financial statements of entities that are part of a consolidated group (ie parent and subsidiary entities that issue insurance contracts); and (b) in the consolidated financial statements of the group of entities.	May 2018	AP02	No further discussion planned at this time	
S47	21-Mar-18	Combining insurance contracts	The submission asks when it may be necessary to treat a set or series of insurance contracts as a whole, applying paragraph 9 of IFRS 17. Additionally, the submission also considers some scenarios of how to account for contract riders.	May 2018	AP01 AP03	No further discussion planned at this time	
S48	21-Mar-18	Coverage units - contracts with other services	The submission asks how to apply paragraph B119 of IFRS 17 when identifying and allocate coverage units in a group of insurance contracts that provide insurance coverage and other services.	May 2018	AP05	No further discussion planned at this time	Following the discussion at the May 2018 TRG meeting, at the June 2018 Board meeting, the Board tentatively decided to propose to clarify the definition of the coverage period for insurance contracts with direct participation features.
S49	23-Mar-18	Contract boundary	The submissions asks four questions on paragraphs 34(b) and B64 of IFRS 17: (a) what is meant by 'risk'? (b) are commercial considerations relevant when considering 'practical ability to reassess risk' (c) is it relevant whether an entity takes a long term view of risk when setting the pricing structure if the pricing structure is presented in a way which aligns to risks up to the reassessment date? (d) does guaranteed renewability represent a substantive right or obligation?	May 2018	AP03	No further discussion planned at this time	
S50	28-May-18	Insurance risk consequent to an incurred claim	The submission describes insurance contracts that provide for ongoing payments while the policyholder is disabled. The submission asks whether the entity's obligation to pay amounts subsequent to an incurred claim should be treated as a liability for incurred claims or a liability for remaining coverage, when those amounts are subject to insurance risk.	September 2018	AP01	To be discussed at the September TRG meeting	

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S51	28-May-18	Significant possibility of becoming onerous	The submission notes that the use of the term 'no significant possibility' in paragraph 16(b) of IFRS 17 is grammatically incorrect and may have meant to say 'no significant probability' instead.	September 2018	AP11	To be reported at the September TRG meeting	
S52	01-Jun-18	Industry pools managed by an association	The submission describes two types of industry pools managed by an association on behalf of its members. For insurance contracts that are within either of the two industry pools described, the submission asks whether the risk adjustment for non-financial risk should be determined at either the association level or the individual member entity level sharing in the results of the pool. The submission also asks whether the risk adjustment for non-financial risk could be measured differently in the financial statements of the members when compared to the financial statements of the association.	September 2018	AP09	To be discussed at the September TRG meeting	
S53	09-Jul-18	Premium experience adjustments related to current or past service	The submission asks how differences between expected premiums and actual premiums which relate to current or past service should be accounted for applying the general model. The submission also asks whether similar principles apply using the premium allocation approach.	September 2018	AP04	To be discussed at the September TRG meeting	
S54	09-Jul-18	Retrospectively rated contracts and reinstatement premiums	The submission considers applying the requirements in IFRS 17 to retrospectively rated contracts and reinstatement premiums on reinsurance contracts. The submission asks how to determine whether an amount is an investment component or whether it should be reflected in insurance revenue.	September 2018	AP03	To be discussed at the September TRG meeting	
S55	09-Jul-18	Reinsurance commissions	The submission asks how fixed ceding commissions paid by the reinsurer to the cedant should be treated in the reinsurer's statement of financial performance. The submission considers whether the treatment is different for fixed commissions and commissions that are not fixed.	September 2018	AP03	To be discussed at the September TRG meeting	
S56	17-Jul-18	Reporting frequency	The submission asks for the requirements in paragraph B137 of IFRS 17 to be extended to apply to monthly reporting that is prepared for internal management reporting and external regulatory reporting. The submission notes the operational issues and the complexity involved in developing systems considering the disparity in procedures between monthly closing and quarterly interim reporting.	September 2018	AP11	To be reported at the September TRG meeting	
S57	17-Jul-18	Accounting for crediting rate changes	The submission considers whether a difference between the expected and the actual crediting rate applied to a policyholder's account balance is included in insurance finance income or expense or adjusts the contractual service margin applying paragraph B96(c) of IFRS 17. The submission is focused on insurance contracts without direct participation features for which the account balance is expected to become payable in the future and ignores the effect of any discretion.	September 2018	AP11	To be reported at the September TRG meeting	
S58	17-Jul-18	Cash flows that are outside the contract boundary at initial recognition	The submission asks how contracts that have optional termination clauses that affect the contract boundary should be accounted for subsequent to initial recognition.	September 2018	AP05	To be discussed at the September TRG meeting	
S59	17-Jul-18	Insurance risk consequent to an incurred claim	The submission asks what the insured event is in a contract when the defined uncertain future event exposes the entity to longevity risk related to the settlement of the claim arising from the uncertain event.	September 2018	AP01	To be discussed at the September TRG meeting	
S60	18-Jul-18	Presentation of separate accounts	The submission asks, for insurance contracts that transfer most of the risks and benefits linked to asset-management to policyholders, whether the entity can disaggregate line items in the statement of financial position to present separately: (a) a single asset line item for all financial instruments that the premiums received from the policyholders have been invested in (for example, cash, loans and other securities); and (b) a separate liability line item for the portion of the insurance contract liability that is equal to the value of the single asset line item.	September 2018	AP11	To be reported at the September TRG meeting	
S61	19-Jul-18	Group insurance policies	The submission describes a group insurance policy between an entity and an association or bank under which the entity provides insurance coverage to members of the association or customers of the bank. The submission asks whether cash flows are within the boundary of an insurance contract, if those cash flows relate to periods after the entity can cancel the group insurance policy. As part of the analysis, the submission considers whether the policyholder of an insurance contract as defined by IFRS 17 is the bank/association or the customer/member.	September 2018	AP08	To be discussed at the September TRG meeting	
S62	19-Jul-18	Coverage that an entity can cancel at any time	The submission considers a specific type of entity in which parties become members by purchasing an insurance contract. Members of the entity are also provided with free additional insurance coverage. The entity can cancel the free additional insurance coverage at any time. The submission asks whether cash flows related to the free additional coverage are within the boundary of the insurance contracts purchased by policyholders.	September 2018	AP11	To be reported at the September TRG meeting	
S63	19-Jul-18	Insurance risk consequent to an incurred claim	The submission asks how the insured event and coverage period should be defined for disability insurance contracts.	September 2018	AP01	To be discussed at the September TRG meeting	

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S64	19-Jul-18	Discounting cash flows	The submission notes that applying paragraph 59(b) of IFRS 17 for the premium allocation approach, an entity is not required to adjust future cash flows in the liability for incurred claims for the time value of money and the effect of financial risk if those cash flows are expected to be paid or received in one year or less from the date the claims are incurred. The submission asks why this option is limited to groups of insurance contracts applying the premium allocation approach and notes that different interpretations may be applicable for discounting liabilities for incurred claims related to groups of contracts applying the general model.	September 2018	AP11	To be reported at the September TRG meeting	
S65	19-Jul-18	Determining discount rates using a top-down approach	The submission asks whether there is a requirement for the reference portfolio of assets to reflect the liquidity characteristics of the insurance contracts, when using a top-down approach to determine discount rates.	September 2018	AP02	To be discussed at the September TRG meeting	
S66	19-Jul-18	Cash flows outside the contract boundary at initial recognition	The submission questions the interrelation between the requirements in paragraph 35 of IFRS 17 (cash flows that are outside the boundary of an insurance contract) and the requirements in paragraph B64 of IFRS 17 (reassessment of the boundary of an insurance contract at each reporting date).	September 2018	AP05	To be discussed at the September TRG meeting	
S67	19-Jul-18	Reporting frequency	The submission asks, when the reporting frequency of an entity differs from the reporting frequency of its subsidiary, whether the measurement of contracts issued by the subsidiary should be the same in the entity's consolidated financial statements and the subsidiary's financial statements.	September 2018	AP11	To be reported at the September TRG meeting	
S68	19-Jul-18	Recovery of insurance acquisition cash flows	The submission asks whether insurance acquisition cash flows and the related revenue are recognised in the statement(s) of financial performance applying paragraph B125 of IFRS 17 if those cash flows cannot be recovered from the cash flows of the portfolio of contracts.	September 2018	AP06	To be discussed at the September TRG meeting	
S69	19-Jul-18	Risk mitigation and reinsurance contracts held	The submission asks why reinsurance contracts held are not considered a valid risk mitigation strategy within the context of paragraphs B115-B116 of IFRS 17 for contracts with direct participation features and recommends amending paragraph B116 of IFRS 17 accordingly.	September 2018	AP11	To be reported at the September TRG meeting	
S70	20-Jul-18	Insurance risk consequent to an incurred claim	The submission asks what an insured event is for a disability policy.	September 2018	AP01	To be discussed at the September TRG meeting	
S71	20-Jul-18	Reinstatement premiums	The submission asks whether reinstatement premiums should be treated as a new contract. Specifically: a) mandatory reinstatement premiums; and b) optional reinstatement premiums. The submission also asks, if the reinstatement premiums are not treated as a new contract, whether they should be treated as part of insurance revenue or insurance service expenses.	September 2018	AP03	To be discussed at the September TRG meeting	
S72	20-Jul-18	Determining discount rates using a top-down approach	The submission considers a situation in which an entity uses a top-down approach to determine discount rates for insurance contracts, uses the assets it holds as the reference portfolio and does not to adjust the yield curve of the reference portfolio for differences in liquidity between the insurance contracts and the reference portfolio of assets. The submission asks whether the effect of purchasing and selling assets during the reporting period should be reflected in the discount rates for insurance contracts.	September 2018	AP02	To be discussed at the September TRG meeting	
S73	20-Jul-18	Coverage units for contracts with cash flows that vary based on returns on underlying items	The submission asks for further clarification on coverage units, discussed in Agenda Paper 5 of the May 2018 TRG meeting, specifically on determining the quantity of benefits for contracts with cash flows that vary based on the returns on underlying items that may be in the general model or the variable fee approach. The submission includes two examples: (a) a universal life contract that pays the higher of a guaranteed sum or an account balance; and (b) a deferred annuity.	September 2018	AP11	To be reported at the September TRG meeting	
S74	20-Jul-18	Annual cohorts for contracts that share in the return of a specified pool of underlying items	The submission is about annual groups of contracts that all share in the return of a specified pool of underlying items, with some of the return contractually passing from one group of policyholders to another. For those contracts, the submission asks in what circumstances measuring the contractual service margin at a higher level than an annual cohort level, such as a portfolio level, would achieve the same accounting outcome as measuring the contractual service margin at an annual cohort level applying paragraph 22 of IFRS 17.	September 2018	AP10	To be discussed at the September TRG meeting	
S75	20-Jul-18	Boundary of a reinsurance contract issued	The submission asks which cash flows are within the boundary of an annual reinsurance contract issued if the reinsurer has the right to compel the cedant to pay contractually agreed premiums for 12 months and has the option to reprice the contract at 90 days' notice. If the reinsurer exercises its right to reprice the contract, the cedant can accept the new terms or terminate the contract. The submission notes that a similar example was discussed in the May 2018 TRG meeting from the perspective of the cedant and asks whether there is an expectation of a symmetrical treatment of the contract boundary between the reinsurer and the cedant.	September 2018	AP11	To be reported at the September TRG meeting	
S76	20-Jul-18	Premium experience adjustments	The submission asks whether premium experience adjustments should be presented as part of insurance revenue or insurance service expenses.	September 2018	AP04	To be discussed at the September TRG meeting	

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Submissions Log  
As at 12 September 2018**

Log #	Submission Date	Topic	Question	TRG Meeting	TRG paper reference	Current Status	Comments
S77	20-Jul-18	Premium experience adjustments	The submission asks whether all premium experience adjustments relate to future service and therefore adjust the contractual service margin or whether an entity is required to identify whether the experience adjustment relates to current or past service or relates to future service.	September 2018	AP04	To be discussed at the September TRG meeting	
S78	20-Jul-18	Premium waivers	The submission considers an insurance contract in which the entity provides a waiver of premium provision that allows the policyholder not to pay premiums during a period of disability that has lasted for a particular length of time. The submission asks whether the risk related to the premium waiver provision is a pre-existing risk of the policyholder transferred to the entity by the contract and is therefore an insurance risk, or a new risk created by the contract applying paragraphs B11 and B21 of IFRS 17.	September 2018	AP07	To be discussed at the September TRG meeting	
S79	20-Jul-18	Contract boundary and investment component	The submission considers insurance contracts with direct participation features and asks whether cash flows that relate to periods when insurance coverage is no longer provided and the policyholder bears all the risks related to the investment related services are within the boundary of the contract. The submission also asks, if the cash flows are within the boundary of the contract, whether this extends the coverage period of the contract to include the period in which the investment component exists but no insurance coverage is provided.	September 2018	AP11	To be reported at the September TRG meeting	
S80	20-Jul-18	Experience adjustments related to insurance acquisition cash flows	The submission asks whether experience adjustments can relate to insurance acquisition cash flows and how that aligns to the definition of insurance acquisition cash flows.	September 2018	AP06	To be discussed at the September TRG meeting	
S81	27-Jul-18	Determining the risk adjustment for non-financial risk in a group of entities	The submission is a follow up on the discussion of this topic at the May 2018 TRG meeting. The submission considers how entities should conceptually and practically apply the risk adjustment for non-financial risk requirements to a consolidated group of entities. The submission notes that in the event that the Board is requested to review the acceptability of the two views expressed at the May 2018 TRG meeting, it is critical to have both views fully explained.	September 2018	AP11	To be reported at the September TRG meeting	