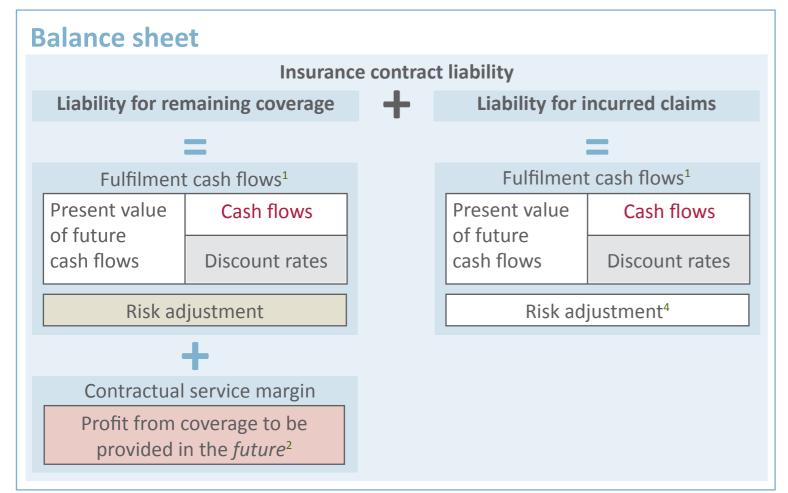
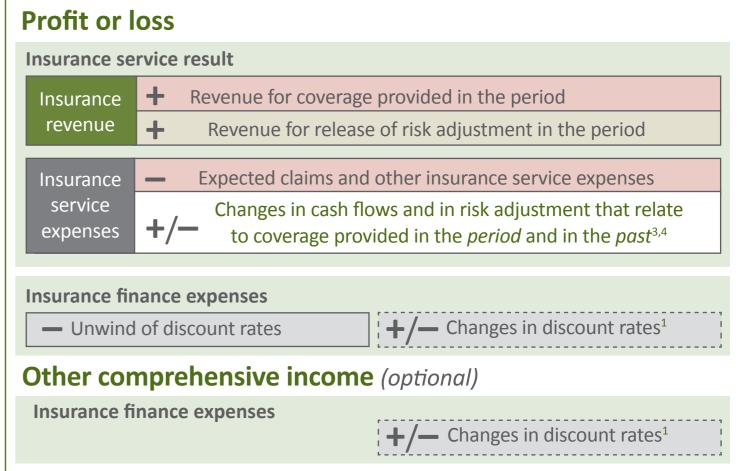
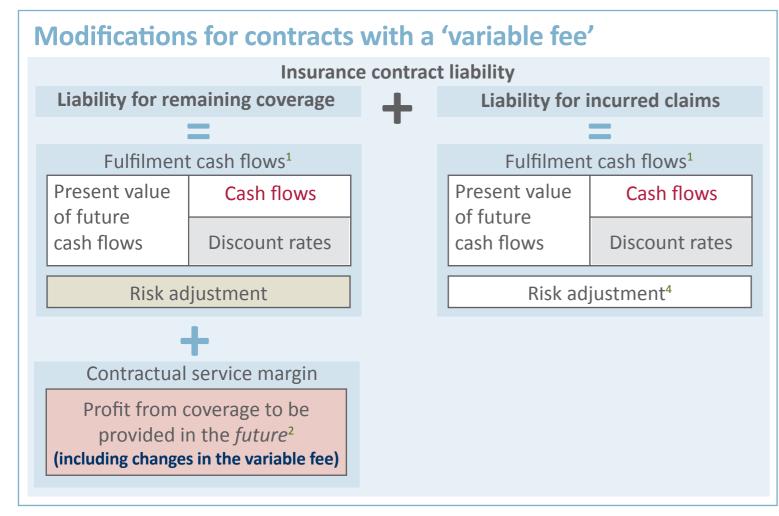
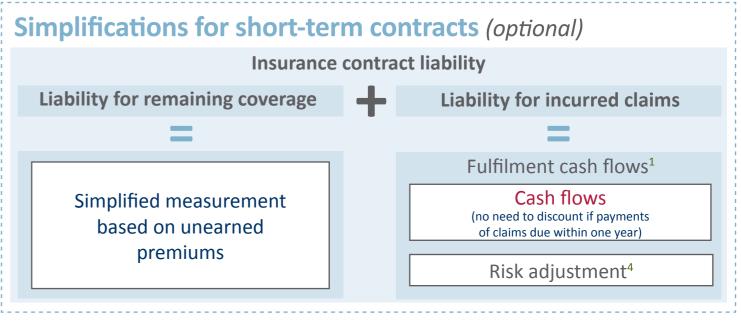
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- 1 The fulfilment cash flows are at current value: cash flows, discount rates and risk adjustment are updated at each reporting date
- 2 Changes in cash flows and in risk adjustment that relate to coverage to be provided in the future adjust the contractual service margin
- 3 Changes in cash flows and in risk adjustment that relate to coverage provided in the period and in the past are recognised in profit or loss
- 4 The release of risk adjustment within the liability for incurred claims reduces incurred claims in profit or loss

This educational material was developed in the context of IFRS 17 as issued in May 2017. IFRS 17 was amended in June 2020. Educational materials on the amendments to IFRS 17 provide information to supplement the information in this document.

