



Project **Insurance Contracts**

Topic **Cover note**

Agenda papers for this meeting

1. We have prepared the following agenda papers for the 23 June joint meeting:

Agenda Paper No. / (FASB Memorandum)	Title
1 (51)	Cover note
1A (51A)	Cash flows that arise as an insurer fulfils its existing insurance contract
1B (51B)	Acquisition costs
1C (51C)	Follow-up on Unbundling-Part 2
1D (51D)	Presentation of the performance statement
1E (51E)	Presentation examples
1F (51F)	Interest accretion residual/composite margins
1G (51G)	Residual/Composite margins- current vs. locked-in discount rates

Objective of the meeting

2. At this meeting, staff will discuss the following topics.

This paper has been prepared by the technical staff of the FASB and the IASCF for discussion at a public meeting of the FASB or the IASB.

The views expressed in this paper are those of the staff preparing the paper. They do not purport to represent the views of any individual members of the FASB or the IASB.

Comments made in relation to the application of U.S. GAAP or IFRSs do not purport to be acceptable or unacceptable application of U.S. GAAP or IFRSs.

The tentative decisions made by the FASB or the IASB at public meetings are reported in FASB *Action Alert* or in IASB *Update*. Official pronouncements of the FASB or the IASB are published only after each board has completed its full due process, including appropriate public consultation and formal voting procedures.

Staff paper

- (a) Agenda Paper 1A/ Memorandum 51A discusses how to define the cash flows to be included in the measurement of insurance contracts using the building block approach.
- (b) Agenda Paper 1B/ Memorandum 51B deals with the treatment of acquisition costs.
- (c) Agenda Paper 1C/ Memorandum 51C discusses how to express a principle for unbundling and the concepts behind such a principle for when to separate (unbundle) insurance contracts.
- (d) Agenda Paper 1D/ Memorandum 51D discusses the presentation of the statement of comprehensive income (performance statement).
- (e) Agenda Paper 1E/ Memorandum 51E supports provides a presentation example, in support of agenda Paper 1D/ Memorandum 51D.
- (f) Agenda Paper 1F/ Memorandum 51F gives a brief follow-up on the topic of accreting interest to residual/composite margins.
- (g) Agenda Paper 1G/ Memorandum 51G supports agenda Paper 1F/ Memorandum 51F through a simple example.