

---

# IASB Cover sheet - Insurance contracts

---

## Meeting summary

---

The IASB and FASB will continue their joint discussion on the insurance contracts project, including:

- a continuation of their discussion from the December meeting on the mechanics for determining and measuring onerous contracts,
- whether to modify the measurement of liabilities for infrequent, high-severity events,
- further consideration of the criteria on when to unbundle goods and services from insurance contracts, and
- eligibility criteria and mechanics for the premium allocation approach, following the education session held during the January meeting.

In addition, the IASB will discuss the applicable standard for financial instruments with discretionary participation features.

## Table of papers

---

### For the Joint IASB and FASB meeting

- 3 Cover note: Background information and progress report
- 3A Onerous contracts
- 3B Onerous contract – implications of tentative decisions
- 3C Measurement of liabilities for infrequent high-severity events
- 3D Unbundling – Goods and Services
- 3E Premium Allocation Approach: Amendments to the January staff recommendations on Eligibility and Mechanics
- 3F Premium Allocation Approach: Eligibility Criteria
- 3G Premium Allocation Approach Mechanics
- 3H Premium allocation approach – IASB staff recommendations on Eligibility
- 3I Premium Allocation Approach – FASB staff recommendations on Eligibility

### For the IASB-only meeting

- 14 Financial instruments with discretionary participation features - overview of papers
- 14A Financial instruments with discretionary participation features – background information
- 14B Financial instruments with discretionary participation features – applicable standard
- 14C Financial instruments with discretionary participation features - definition

## Contacts

---

### IASB Staff contacts

**Andrea Pryde**, Senior Technical Manager  
[apryde@ifrs.org](mailto:apryde@ifrs.org)

**Rachel Knubley**, Technical Principal  
[rknubley@ifrs.org](mailto:rknubley@ifrs.org)

**Joan Brown**, Senior Research Manager  
[jbrown@ifrs.org](mailto:jbrown@ifrs.org)

**Joanna Yeoh**, Technical Manager  
[jeoh@ifrs.org](mailto:jeoh@ifrs.org)

**Holger Obst**, Technical Manager  
[hobst@ifrs.org](mailto:hobst@ifrs.org)

**Izabela Ruta**, Assistant Technical Manager  
[iruta@ifrs.org](mailto:iruta@ifrs.org)

**Matthias Zeitler**, Practice Fellow  
[mzeitler@ifrs.org](mailto:mzeitler@ifrs.org)

**Leslie Vermaak**, Practice Fellow  
[lvermaak@ifrs.org](mailto:lvermaak@ifrs.org)

The staff are responsible for developing staff papers with recommendations, along with supporting analysis, for consideration by the IASB in its public meetings.

The staff papers should provide sufficient information to enable the IASB members to make informed decisions on technical matters.

In developing the staff papers the staff are expected to research and consult widely, including seeking advice from IASB members. However, recommendations ultimately reflect the views of the staff having considered the information they have obtained.

### Assigned Board members

**Darrel Scott**  
[dscott@ifrs.org](mailto:dscott@ifrs.org)

**Patrick Finnegan**  
[pfinnegan@ifrs.org](mailto:pfinnegan@ifrs.org)

**Stephen Cooper**  
[scooper@ifrs.org](mailto:scooper@ifrs.org)

**Philippe Danjou**  
[pdanjou@ifrs.org](mailto:pdanjou@ifrs.org)

All IASB Board members are responsible for the decisions they make in developing and issuing IFRSs. Allocated Board members have additional responsibilities to work with the staff team to provide guidance in completing the project.

Staff members have ultimate responsibility for the board papers and the recommendations as noted above. However, allocated Board members provide advice to the staff on the adequacy and clarity of the analysis in drafts of staff papers to ensure that the full Board has the information it needs to make technical decisions.

The recommendations made in staff papers do not necessarily reflect the views of the allocated Board members.