

Log #	Submission Date	Topic	Question	Current status based on staff preliminary analysis
S82	15-Oct-18	Modification of an insurance contract	The submission notes discussions at the February 2018 and May 2018 TRG meetings on applying paragraph B5 of IFRS 17 to contracts acquired in their settlement period. The submission asks whether a new contract recognised as a result of a modification is accounted for similarly to contracts acquired in their settlement period applying paragraph B5 of IFRS 17 (ie if the new contract is in its settlement period on recognition, is the insured event the determination of the ultimate cost of the claims). The submission describes two specific examples and additionally asks how to identify the coverage units.	Can be answered applying only the words in IFRS 17.
S83	15-Oct-18	Disclosures and reporting frequency	The submission asks how the reconciliation of estimates of the present value of future cash flows applying paragraphs 101 and 104 of IFRS 17 for the annual reporting period should be disclosed, considering the requirement in paragraph B137 of IFRS 17 relating to interim financial statements. For example, the submission asks whether changes that relate to the current annual reporting period that were disclosed as relating to past service in an interim reporting period should be disclosed as changes relating to current service in the annual financial statements.	Can be answered applying only the words in IFRS 17.
S84	18-Oct-18	Investment management expenses	The submission asks: (a) in what circumstances cash flows that arise as a consequence of investment management activities are fulfilment cash flows; and (b) when applying a top-down discount rate approach, whether the discount rate should be calculated net or gross of investment management expenses.	Being analysed by staff for consideration through a process other than a TRG discussion.
S85	18-Oct-18	Investment component - guaranteed annuity payments	The submission asks whether there is a distinct investment component in an immediate annuity contract when: (a) guaranteed payments are made irrespective of whether the policyholder is still alive; (b) a guaranteed amount is paid, at its present value, upon death of the policyholder; or (c) a guaranteed amount is paid, at its undiscounted value, upon death of the policyholder. The submission also notes that in some situations a policyholder can transfer an annuity contracts to another insurance provider and the components of the contract needs to be transferred together. The submission asks whether the inclusion of this transfer term would have an impact on the accounting analysis of scenarios (a)-(c) above.	Being analysed by staff.
S86	18-Oct-18	Definition of a portfolio when determining the boundary of a contract	The submission asks whether the reference to a 'portfolio of insurance contracts' in paragraph 34(b) of IFRS 17 is a 'portfolio of insurance contracts' as defined in Appendix A of IFRS 17. The submission notes the discussion of Agenda Paper 2 at the February 2018 TRG meeting and states that some stakeholders think that a 'portfolio of insurance contracts' should be interpreted at a more granular level than is defined in Appendix A of IFRS 17, for example, at a group of insurance contracts level for the purpose of applying paragraph 34(b) of IFRS 17.	Can be answered applying only the words in IFRS 17.
S87	19-Oct-18	Assessing liquidity of insurance contracts	The submission notes that the draft of the International Actuarial Note on discount rates for IFRS 17 published by the International Actuarial Association includes a concept of 'inherent value' that should be considered to assess the liquidity of insurance contracts. The submission states that if this concept is applied, most insurance contracts would be qualified as liquid which seems to be contrary to IFRS 17 requirements. The submission includes specific examples of term life insurance with level premiums or yearly renewable term premiums and asks for further guidance on how to assess the liquidity of insurance contracts.	Does not meet the submission criteria. Providing detailed application guidance is outside of the remit of the TRG.
S88	24-Oct-18	Level of aggregation - annual cohorts	The submission notes the narrow scope amendment to paragraph 28 of IFRS 17 tentatively proposed by the Board at the June 2018 Board meeting. In relation to this, the submission asks whether 'contracts issued more than one year apart' in paragraph 22 of IFRS 17 should be read as referring to the date the entity becomes party to the contract or the date that a contract meets the criteria for recognition in paragraph 25 of IFRS 17.	Being analysed by staff for consideration through a process other than a TRG discussion.
S89	24-Oct-18	Takaful models	The submission notes that many Takaful models exist globally and describes a number of those models. The submission asks how the different requirements of IFRS 17 should be applied (initial recognition, subsequent calculation of the fulfilment cash flows, risk adjustment for non-financial risk, contractual service margin, loss component and presentation in the primary financial statements) without interfering with the Islamic structure of the Takaful model which is unique from conventional insurance, considering there should be a clear distinction between the shareholder's fund and participant's funds. The submission also asks whether the element of mutuality of a Takaful company qualify it to follow a mutual entity, in part or in whole, for the different takaful models.	Does not meet the submission criteria. Providing detailed application guidance is outside of the remit of the TRG.
S90	25-Oct-18	Investment component - guaranteed annuity payments	The submission notes that this question expands on the stakeholder concerns raised in Agenda Paper 2D at the October 2018 Board meeting relating to deferred annuities. The submission describes a non-profit single premium immediate annuity contract which includes a death benefit in the form of annuity payments for an initial guaranteed period that continue to the beneficiaries in the event of the death of the policyholder. The submission asks whether an entity is required to recognise an investment component that is either distinct or non-distinct for the initial guarantee period.	Being analysed by staff.
S91	25-Oct-18	Top-down discount rate - initial and subsequent measurement	The submission is related to Agenda Paper 2 discussed at the September 2018 TRG meeting. The submission asks for TRG members views on the appropriateness of an entity applying the top-down discount rate approach: (a) to determine discount rates at initial recognition of each group, using the target asset mix that the entity plans to invest in for that group as the reference portfolio of assets; and (b) to determine discount rates subsequently, using the actual asset mix covering all underwriting years as the reference portfolio of assets.	Does not meet the submission criteria. Providing detailed application guidance is outside of the remit of the TRG.
S92	26-Oct-18	Policyholder dividends	The submission is about policyholder dividends for specific contracts accounted for applying the general model. The submission describes a fact pattern in which policyholder dividends are based on the profit of the entity. The profit comprises gains and losses from different sources (insurance results, investment performance and operations). The submission asks: (a) whether changes in policyholder dividend cash flows should be classified and accounted for separately for each source of underlying profit; (b) whether the total ultimate amount of policyholder dividends determined in a period should be classified as a liability for incurred claims even if there is still uncertainty on timing and amount of dividend payments to individual policyholders; and (c) how to account for the effect of law and regulation on expected policyholder dividends.	Can be answered applying only the words in IFRS 17.

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S93	26-Oct-18	Weighted average discount rates	The submission is about applying paragraphs 28 and B73 of IFRS 17. The submission asks how to account for differences between: (a) the current discount rate used to measure the fulfilment cash flows of each contract when it joins the group of insurance contracts applying paragraph B72(a) of IFRS 17; and (b) the weighted average discount rates used at initial recognition of the group of insurance contracts, as described in paragraphs B72(b)-B72(e), applying paragraph B73 of IFRS 17.	Can be answered applying only the words in IFRS 17.
S94	26-Oct-18	Definition of an investment contract with discretionary participation features	The submission describes an investment contract in a specific jurisdiction that is linked to a crediting rate. The crediting rate is based on returns on assets held and weighted average rates on local treasury bonds, and can be adjusted by the entity to a certain extent, based on future expected revenue and returns (the discretionary feature). The submission assumes that the contract meets the first and second criteria of the definition of an investment contract with discretionary participation features in IFRS 17. The submission ask whether the product meets the third criteria of the definition of an investment contract with discretionary participation features in IFRS 17, given that paragraph BC162 of the Basis for Conclusions on IFRS 4 noted that the definition does not capture unconstrained contractual discretion to set a crediting rate that is used to credit interest or other returns to policyholders.	Does not meet the submission criteria. Providing detailed application guidance is outside of the remit of the TRG.
S95	26-Oct-18	Definition of an investment contract with discretionary participation features	Same question as S94.	Does not meet the submission criteria. Providing detailed application guidance is outside of the remit of the TRG.
S96	26-Oct-18	Definition of an insurance contract and contract boundary	The submission asks whether the contract boundary requirements in paragraphs 33-35 of IFRS 17 apply to the assessment of whether a contract meets the definition of an insurance contract, or whether those requirements apply only to the measurement of contracts that have already been determined to meet the definition of an insurance contract.	Can be answered applying only the words in IFRS 17.
S97	26-Oct-18	Definition of an insured event	The submission asks whether an insured event refers only to an event that gives rise to significant insurance risk. The submission also asks how payments to policyholders that are contingent on events other than those that give rise to significant insurance risk are treated. The submission describes two benefits provided to policyholders under two contracts and questions whether these benefits represent claims, premium refunds or an investment component: (a) a deferred life annuity contract with guaranteed annuitisation rates, and with a provision that waives the market value adjustment (MVA) that would apply on surrender upon death of the policyholder in the accumulation phase. (b) a maturity benefit payable under a life insurance contract if death does not occur. The benefit is not payable on surrender.	Can be answered applying only the words in IFRS 17.
S98	26-Oct-18	Exercising an option that changes the nature of a contract	The submission asks how the exercise of an option to convert a contract to a different type of contract should be treated. For example, an insurance contract that can be converted to an annuity contract, or a term life contract (similar in nature to contracts that are accounted for under the general model) that can be converted to a permanent life contract (similar in nature to contracts that are accounted for under the VFA).	Can be answered applying only the words in IFRS 17.
S99	26-Oct-18	Expenses incurred managing financial risks associated with insurance contracts	The submission asks whether expenses incurred in the management of financial risk associated with insurance contracts can be considered directly attributable to the portfolio of insurance contracts.	Being analysed by staff for consideration through a process other than a TRG discussion.
S100	26-Oct-18	Payments to policyholders	The submission relates to Agenda Paper 3 discussed at the September 2018 TRG meeting. The submission asks whether all payments to policyholders are claims, repayment of premiums, or repayment of an investment component. If not, the submission asks how other cash flows should be treated. The submission considers a number of examples.	Can be answered applying only the words in IFRS 17.
S101	26-Oct-18	Changes in the risk adjustment for non-financial risk due to time value of money and financial risk	The submission asks whether the portion of a change in the risk adjustment for non-financial risk due to the impacts of the time value of money and financial risk should be excluded from the change in the risk adjustment for non-financial risk that relates to future service and therefore adjusts the contractual service margin. The submission also considers the interaction with paragraph 81 of IFRS 17.	Can be answered applying only the words in IFRS 17.
S102	26-Oct-18	Accumulated OCI	The submission is about contracts measured applying the general model when an entity makes an accounting policy choice to disaggregate insurance finance income or expenses between profit or loss and OCI. The submission asks whether accumulated OCI on insurance contracts should be reclassified to profit or loss when experience does not unfold as expected, and if so, how.	Can be answered applying only the words in IFRS 17.
S103	26-Oct-18	Recovery of insurance acquisition cash flows	The submission relates to Agenda Paper 6 discussed at the September 2018 TRG meeting. The submission asks how unrecoverable insurance acquisition cash flows incurred in a reporting period prior to initial recognition of the related group of insurance contracts should be treated.	Being analysed by staff for consideration through a process other than a TRG discussion.