



Financial Services Interest Group (FSIG) Lunch Seminar

Latest update of the IASB's Insurance Contracts project and its impact on insurance companies reported profits

Chairperson	Ms. Lily Kwok Member, FSIG Organizing Committee
Speaker	Mr. Francesco Nagari Global IFRS Insurance Lead Partner, Deloitte Touche Tohmatsu
Date & Time	29 September 2014, Monday 1:00 p.m. – 2:00 p.m.
Venue	HKICPA, 27th Floor, Wu Chung House, 213 Queen's Road East, Wan Chai.
Competency*	Accounting and Financial Reporting
Rating*	Intermediate level
Admission Fee	\$110 (HKICPA member) \$160 (non-HKICPA member) (Light sandwich lunch starts at 12:40 p.m.)
Recommended CPD hour	1 hour (subject to actual attendance)
Language	English
Enrolment deadline	19 September 2014

* Details of [Competency and Rating](#) information

ABOUT THE SEMINAR

Last February, the U.S. FASB decided to abandon its joint work with IASB on the [Insurance Contracts project](#) and to continue with a smaller scope project which will only deliver targeted improvements to existing U.S. GAAP. The IASB has now completed most of its deliberations and is concentrating on the remaining thorny issue of the accounting for participating contracts before entering the balloting phase and publish the new IFRS in 2015. The Insurance Contracts project of the IASB has been in progress for many years. After one interim IFRS, a discussion paper and two exposure drafts, it now seems to be reaching its finish line with the IASB running the last mile of this marathon alone.

At the FSIG Seminar, Francesco Nagari, Deloitte global IFRS insurance lead partner, will give his perspective on the key characteristics of the new requirements and their impact on insurance companies reported profits. These requirements are complete from a general insurance point of view and subject only to the finalisation of the participating contracts accounting decision for life insurance companies. He will also briefly cover the FASB new plans.



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ABOUT THE SPEAKER

Mr. Francesco Nagari is the Deloitte Global IFRS Insurance Lead Partner.

Mr. Nagari has over 22 years of insurance accounting and business experience with a deep knowledge of some of the key European insurance markets and products. He leads several audit and advisory projects with multinational insurance companies in Hong Kong, London and Milan.

He is an expert on insurance reporting issues across IFRS, US, UK, French and Italian GAAP and on insurance IFRS transition from other GAAPs gained from his work as auditor, interim director of finance and business advisor to several insurance organizations.

As Deloitte leading insurance accounting expert, he has written several publications and regularly speaks at conferences on insurance IFRS reporting as well its interaction with solvency regulations.

He was a member of the Insurance Accounting Working Group of the European Financial Reporting Advisory Group ("EFRAG") which supports EFRAG and the European Commission influencing the development of IFRSs and their interpretation on insurance specific matters, their application within Europe with a particular focus on the endorsement decision of IFRSs that affect the insurance industry. He is one of the founding members of the Financial Reporting Group of the UK Actuarial Profession and was a member of the Financial Reporting Council Steering Group on the new UK standard on insurance contracts accounting.

REGISTRATION

To register:

- Online registration (for HKICPA members only): [Click here](#) or visit www.hkicpa.org.hk
- By post or by fax: Complete the attached enrolment form and return it to the Institute on or before **19 September 2014**, together with full payment. Cheque should be made payable to the "Hong Kong Institute of Certified Public Accountants" or "HKICPA".
- Fax registration will only be accepted if payment is made by any VISA / MasterCard or the BOC HKICPA UnionPay card. **Acceptance is on a first-come-first-served basis with priority given to FSIG members.**
- If you are not the FSIG member, please click [HERE](#) to download the FSIG membership application form. **NO** registration fee is required.
- If you have not received the confirmation by 24 September 2014, please contact May Hung at 2287 7009 / Canace Leung at 2287 7089 or email: may@hkicpa.org.hk.



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and its impact on insurance companies reported profits**

**Finance & Operations Department,
Hong Kong Institute of CPAs**

37th Floor, Wu Chung House,
213 Queen's Road East, Hong Kong.

Fax no: 2893 9853

Enrolment Form

Online enrolment (for HKICPA members only)

29 September 2014

(Please reply on or before 19 September 2014)

FOR OFFICE USE

Seq. no.: -----
Handled by: -----

Please allow 4 days to process your application. You can check it at "My CPA" at <http://www.hkicpa.org.hk>. Unsuccessful enrolment will be notified before the commencement of the event with full refund.

Please use BLOCK letters :-

Name: (*Mr./Mrs./Ms.) _____

Company Name: _____

HKICPA Membership no.: _____ FSIG member: Yes No

Position held: _____ Email: _____

Telephone No.: _____ Fax: _____

(Please tick the appropriate box)

Admission Fee: <input type="checkbox"/> \$110 (HKICPA member)		<input type="checkbox"/> \$160 (non-HKICPA member)	
<input type="checkbox"/> Cheque (no. _____) payable to "Hong Kong Institute of Certified Public Accountants" or "HKICPA"			
<input type="checkbox"/> VISA / MasterCard		<input type="checkbox"/> BOC HKICPA UnionPay card	
Card Number:		Card Expiry Date (MM/YY):	
Cardholder's Name (block letters):	Cardholder's Signature:	Date:	
If you require a receipt, please put a "✓" indicate your choice of delivery: <input type="checkbox"/> by email <input type="checkbox"/> by post (to the address as shown below)			
Name :	Name :		
Address :	Address :		

Notes:

- Enrolments are accepted on a first-come-first-served basis with priority given to FSIG members.
- Full payment must be made before your application will be processed. No telephone reservation will be accepted.
- The closing date for enrolment is **19 September 2014**. However, the Institute has the discretion to accept late applications as it sees fit.
- Successful enrollees will receive confirmation on or before 24 September 2014 by email whereas unsuccessful applicants will receive full refund by mail.
- Unless the event is cancelled due to unforeseen circumstances or bad weather, no refund for withdrawal will be given after the enrolment has been processed.
- Bad weather arrangement: The event will be cancelled if typhoon signal no. 8 or above / black rainstorm warning is hoisted, as announced by the Hong Kong Observatory, at or after 6:30 a.m. on the date of event. In the event of bad weather, the admission fee will be refunded.
- The Institute reserves the right to change the venue, date and / or speaker of the event due to unforeseen circumstances.

Personal Data: Your personal data collected from the enrolment process and administration of courses will be used for the purpose of the administration of the course on which you are enrolled. Such data collected may be accessible by the Institute's officers, persons or committees processing the application and related matters. In addition, the Institute may use the collected data for statistical research and analysis and, if applicable, for validation of CPD hours. The Institute intends to use the personal data of your name, email address and correspondence address to inform you, where relevant, of CPD activities, members' benefits, goods, services, facilities and events organized or provided by the Institute or other organizations. Members and registered students may opt out of receiving such materials at any time by logging in via the following link <https://www.hkicpa.org.hk/en/members-area/comm-preference/>. Non-members may opt out of receiving such materials at any time by sending an email to the Institute at privacyofficer@hkicpa.org.hk or a letter to the Institute's privacy officer. For more information about the privacy policy of the Institute, please go to <http://www.hkicpa.org.hk/en/service-tools/privacy-policy/>

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