

This paper has been prepared by the EFRAG Secretariat for discussion at a public meeting of EFRAG TEG. The paper forms part of an early stage of the development of a potential EFRAG position. Consequently, the paper does not represent the official views of EFRAG or any individual member of the EFRAG Board or EFRAG TEG. The paper is made available to enable the public to follow the discussions in the meeting. Tentative decisions are made in public and reported in the EFRAG Update. EFRAG positions, as approved by the EFRAG Board, are published as comment letters, discussion or position papers, or in any other form considered appropriate in the circumstances.

IFRS 17 – Insurance contracts

Cover Note

Objective

- 1 The objective of this session is to:
 - (a) Agree to recommend the draft endorsement advice on the IFRS 4 amendments to the EFRAG Board;
 - (b) discuss aspects of the DEA on IFRS 17 separately that have not been discussed previously. Specifically, topics as highlighted in the EC request for advice:
 - (i) Aspects relating to business models in the context of IFRS 17; and
 - (ii) CSM allocation for contracts under the VFA.
- 2 The questions are in the relevant papers.

Agenda Papers

- 3 In addition to this cover note, agenda papers for this session are:
 - (a) Agenda paper 10-02A – IFRS 4 amendments DEA: Cover note;
 - (b) Agenda paper 10-02B – IFRS 4 amendments DEA - clean;
 - (c) Agenda paper 10-02C – IFRS 4 amendments DEA - marked-up compared to 16 April EFRAG TEG meeting;
 - (d) Agenda paper 10-02D – IFRS 4 amendments DEA: Invitation to comment;
 - (e) Agenda paper 10-03 - IFRS 17 DEA: discussion on Business models;
 - (f) Agenda paper 10-04 – Issues paper on Release of CSM for insurance contracts with direct participation features;
 - (g) Agenda paper 10-05A – Update on IASB re-deliberations – for background information; and
 - (h) Agenda paper 10-05B - *IASB staff paper 2: Sweep issues* – for background information.