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IFRS 17 – Economic study

Objective

- 1 The objective of the session is for EFRAG Board to discuss the updated near-final draft of the Economic Study.

Background

- 2 EFRAG commissioned an economic study in 2018 to assist in the endorsement process of IFRS 17. The study covers aspects of the European insurance market such as competition, trends in business model along with product mix and pricing as well as allocation of assets, investor perception, cost of capital and IFRS 17.
- 3 This study has been updated for the recent re-deliberations and tentative decisions of the IASB up to March 2020.
- 4 The near-final report will be sent to EFRAG Board members on receipt from the consultants. The report should be taken as final, subject to any fatal flaws being identified by the EFRAG Board and TEG.

Questions for EFRAG Board

- 5 Does EFRAG Board have any serious concerns or comments about the near final updated economic study?

Agenda Papers

- 6 In addition to this cover note, agenda paper 06-05 – *Near final updated report from LE Europe/VVA Consulting*– will be provided for the session.