THE IMPLICATIONS OF IFRS 17 *INSURANCE CONTRACTS* FOR NON-INSURERS

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TODAY'S PRESENTERS

ALETTA BOSHOFF
Partner, Advisory
National Leader, IFRS & Corporate Reporting
National Leader, ESG & Sustainability
aletta.boshoff@bdo.com.au
+61 3 9603 1808

Dean Ardern
Associate Director,
IFRS & Corporate Reporting
dean.ardern@bdo.com.au
+61 3 9605 8009

THE DIFFERENT TYPES OF RISKS

And how they determine the classification of contracts in accounting

RISKS – FINANCIAL AND NON-FINANCIAL

Risk = possibility of loss or injury (probability the future won't turn out as expected and this could lead to loss)

Financial risks

- Market prices – shares, bonds, commodities
- Interest rates
- Foreign exchange rates
- Credit ratings

Non-financial risks

- Property damage – floods, fire, accident
- Obsolescence
- Key person – death, disability, resignation
- Public liability - warranties

TYPICAL CORPORATE RESPONSES TO RISK

ACCOUNTING FOR INSURANCE CONTRACTS

If I'm not an insurer, why should I care?

IF I'M NOT AN INSURER, WHY SHOULD I CARE ABOUT ACCOUNTING FOR INSURANCE CONTRACTS?

1. IFRS 17 will apply to entities that issue 'insurance contracts' (so an entity need not be a registered insurer to apply IFRS 17)

IF I'M NOT AN INSURER, WHY SHOULD I CARE ABOUT ACCOUNTING FOR INSURANCE CONTRACTS?

2. Non-insurers will often make 'promises' when dealing with customers and other entities (such as related parties), which could give rise to insurance contracts, such as:
   - Performance bonds
   - Warranties issued in respect to products not sold by the entity
   - Indemnities issued to a participant in legal proceedings in relation to costs that might be awarded against them by the court
   - Indemnities issued by a vendor in a sale of its business or assets
   - Loans issued with a waiver for the death or unemployment of the borrower
   - Guarantees of minimum quantities (e.g. output, revenues or profit)
   - 'Self insurance' within a group

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IFRS 17 INSURANCE CONTRACTS VS THE OTHER STANDARDS

What does it matter if I account for an insurance contract as a provision?

THE IMPLICATIONS OF MISCLASSIFYING INSURANCE CONTRACTS – TIMING OF INITIAL RECOGNITION

Provisions

- There is a present obligation (ie, there has been an 'obligating event')
- It's probable an outflow of resources will be required
- A reliable estimate can be made of the amount of the obligation

Insurance contracts

- From the earliest of the following: (i) beginning of the coverage period; (ii) the date when the first payment from the policyholder is due; and (iii) when the insurance policy becomes onerous.

THE IMPLICATIONS OF MISCLASSIFYING INSURANCE CONTRACTS - MEASUREMENT OF THE OBLIGATION

Provisions

- Best estimate of the expenditure required to settle the present obligation at the end of the reporting period (ie, amount entity would rationally pay to settle or transfer the obligation)
- Cash flows adjusted for: (i) risks and uncertainties inherent (unless adjusted in the discount factor); and (ii) future events if there is sufficient objective evidence
- Discounted present value if time value of money material

Insurance contracts

- Best estimate of the costs the entity will incur to fulfil the contract (rather than settle or transfer the obligation before maturity)
- Fulfilment cash flows that comprise: (i) estimated future cash net flows; (ii) adjustment to reflect time value of money and the financial risks related to the future cash flows; and (iii) a risk adjustment for non-financial risk
- A contractual service margin (unearned profit, if applicable)

THE IMPLICATIONS OF MISCLASSIFYING INSURANCE CONTRACTS – DISCLOSURE OF THE ARRANGEMENTS

Provisions

- Reconciliation of opening and closing balances (comparatives not required)
- Qualitative disclosures of nature, expected timing, uncertainties and any reimbursement rights

Insurance contracts

- Disaggregated presentation of insurance service result from insurance finance income/expense
- Explanations of recognised amounts, including reconciliations of net carrying amounts of contracts, significant judgements applied and any changes in judgements, incl. confidence levels and yield curves applied, concentrations of risk, sensitivity analyses, claims development and liquidity risk (all with comparatives),

IFRS 17 INSURANCE CONTRACTS

Overview of the Standard, including scope requirements

NEW STANDARDS ISSUED BUT NOT YET EFFECTIVE

IFRS 17 *Insurance Contracts*	1 January 2023	• Replaces IFRS 4 *Insurance Contracts*
		• In Australia, replaces AASB 4, AASB 1023 *General Insurance Contracts* and AASB 1038 *Life Insurance Contracts* for private sector entities
		• Establishes a comprehensive accounting model for all insurance contracts that requires entities to:
		  • Measure insurance contracts at current value using updated assumptions about cash flows, discount rates and risks at each reporting date
		  • Report estimated future payments to settle incurred claims on a discounted basis, and
		  • Use a discount rate that reflects the characteristics of the insurance cash flows

SCOPE AND DEFINITIONS

Insurance contract

- A contract under which one party (the issuer) accepts ***significant insurance risk*** from another party (the policyholder) by agreeing to compensate the policyholder if a specified uncertain future event (the insured event) adversely affects the policyholder

Insurance risk

- Risk, other than ***financial risk***, transferred from the holder of a contract to the issuer
- ***Financial risk*** – the risk of a possible future change in one or more of a specified interest rate, financial instrument price, commodity price, currency exchange rate, index of prices or rates, credit rating or credit index or other variable, provided in the case of a non-financial variable that the variable is not specific to a party to the contract

Significant insurance risk

- Insurance risk is ***significant*** if, and only if, an insured event could cause the issuer to pay additional amounts that are significant in any single scenario, excluding scenarios that have no commercial substance

IFRS 17 – SCOPE EXCLUSIONS

- Warranties provided by a manufacturer, dealer or retailer in connection with the sale of its goods or services to a customer (accounted for under IFRS 15 *Revenue from Contracts with Customers*)
- Residual value guarantees provided by a manufacturer, dealer or retailer and a lessee's residual value guarantee when they are embedded in a lease (accounted for under IFRS 15 or IFRS 16 *Leases*, as applicable)
- Financial guarantee contracts (accounted for under IFRS 9 *Financial Instruments* <u>unless the entity has previously asserted explicitly it regards such contracts as insurance contracts</u>)
- Contingent consideration payable or receivable in a business combination (accounted for under IFRS 3 *Business Combinations*)
- Insurance contracts when the entity is the policyholder (ie, not the issuer), unless the insurance contract is a reinsurance contract held by the entity, which is accounted for under IFRS 17

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IFRS 17 – ACCOUNTING POLICY CHOICES

- Fixed fee service contracts (such as RACV membership)
  - Can be accounted for under IFRS 15 or IFRS 17, subject to certain criteria being met
- Credit card contracts that provide insurance coverage for which the entity does not reflect an assessment of the insurance risk associated with an individual customer in setting the price (e.g., fees, interest rate) with that customer
  - Can be accounted for under IFRS 9 or IFRS 17
- Loan arrangements for which the only insurance component is for the settlement of some or all of the obligation created by the contract
  - Can be accounted for under IFRS 9 or IFRS 17

IFRS 17 INSURANCE CONTRACTS

Application of the scope requirements (or how do I know I have an insurance contract?)

WHAT ARE THE KEY DEFINITIONAL FEATURES OF AN INSURANCE CONTRACT?

Feature	Classification
Contract between parties ('issuer' and 'policyholder')	Agreement between two or more parties that create enforceable rights and obligations; can be written, oral or implied by customary business practices
	Disregard any contractual terms that have no commercial substance – have no discernible effect on the economics of the contract
	Be aware of 'linked' contracts – a 'contract' isn't circumscribed by the medium its housed in, but by the terms it contains
	Arises from legislative or other legal requirement (rather than a contractual arrangement), outside the scope of IFRS 17 (and IFRS 9)
There has to be, at a minimum, an 'issuer' and a 'policyholder'	At the consolidated level, self-insurance does not give rise to an insurance contract. At the individual entity level, insurance contracts between parents and subsidiaries have to be accounted for as insurance contracts
Compensation	Can take various forms, including cash payments, payments in kind (e.g. provision of replacement goods), relief from the obligation to pay a counterparty or third party

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WHAT ARE THE KEY DEFINITIONAL FEATURES OF AN INSURANCE CONTRACT? (CONT.)

Feature	Classification
Uncertain future event	A future event is uncertain if at least one of the following is uncertain at the inception of the contract: • The likelihood of the insured event occurring • When the insured event will occur, or • How much compensation the issuer will need to provide if the insured event occurs.
Issuer accepts *significant insurance risk* from policyholder	• Insurance risk is not the same as financial risk • Insurance risk accepted by issuer must be *significant* • The policyholder must already be exposed to the risk prior to entering into the agreement
Adversely affects the policyholder	Includes an event such as: • Theft of, or damage to, personal property (e.g., vehicles, property, equipment) • Death or disablement • Hospitalisation • Legal proceedings arising from product, professional or public liability, or • Purchase of a defective product.

WHAT’S THE DIFFERENCE BETWEEN FINANCIAL RISK AND INSURANCE RISK?

Example 1

Company A agrees to compensate Company B for any loss in the residual fair value of a vehicle belonging to Company B as a consequence of the vehicle being damaged by a fire = ***insurance (‘non-financial’) risk***

Example 2

Company A agrees to compensate Company B for any loss in the residual value of a vehicle, but excluding changes in the fair value attributable to changes in the physical condition of the vehicle (due to, for instance, fire) = ***financial risk***

SIGNIFICANT INSURANCE RISK

Insurance risk is ***significant*** if, and only if, the insured event could require the issuer of the contract to pay additional amounts (including any assessment and claims handling costs) that are significant in any single scenario (assessed by reference to the contract itself) that has commercial substance.

Accordingly, insurance risk may be assessed as significant despite the:

- Insured event being *extremely unlikely*
- Expected (probability-weighted) present value of the contingent cash flows representing a *small proportion* of the expected present value of the remaining cash flows from the contract
- Issuer *transferring substantially all of the significant risk* to a reinsurer, and/or
- Issuer *expecting to make no overall loss on the portfolio of contracts* to which the insurance contract belongs.

ADVERSELY AFFECTS THE POLICYHOLDER

Subject to the significance of the insurance risk transferred, all of the following could give rise to an insurance contract:

- A loan contract that waives repayment of some or all of the principal and/or interest payments in the event the borrower becomes deceased
- A lifetime ('reverse') mortgage contract under which the policyholder is not required to make up any shortfall in the proceeds received from the sale of the underlying property over the carrying amount of the mortgage on the date the property is sold
- A contractual arrangement that provides compensation to the holder in the event that the holder survives (life-contingent annuity or pension)

The absence of an adverse affect on the policyholder means gambling contracts could be classified as insurance contracts

KEY TERMINOLOGY

Making your way around IFRS 17

KEY TERMINOLOGY

Fulfilment cash flows

- An explicit, unbiased and probability-weighted estimate (ie, expected value) of the present value of the future cash outflows minus the present value of the future cash inflows that will arise as the entity fulfils insurance contracts, including a risk adjustment for non-financial risk

Risk adjustment for non-financial risk

- The compensation any entity requires for bearing the uncertainty about the amount and timing of the cash flows that arises from non-financial risk as the entity fulfils insurance contracts

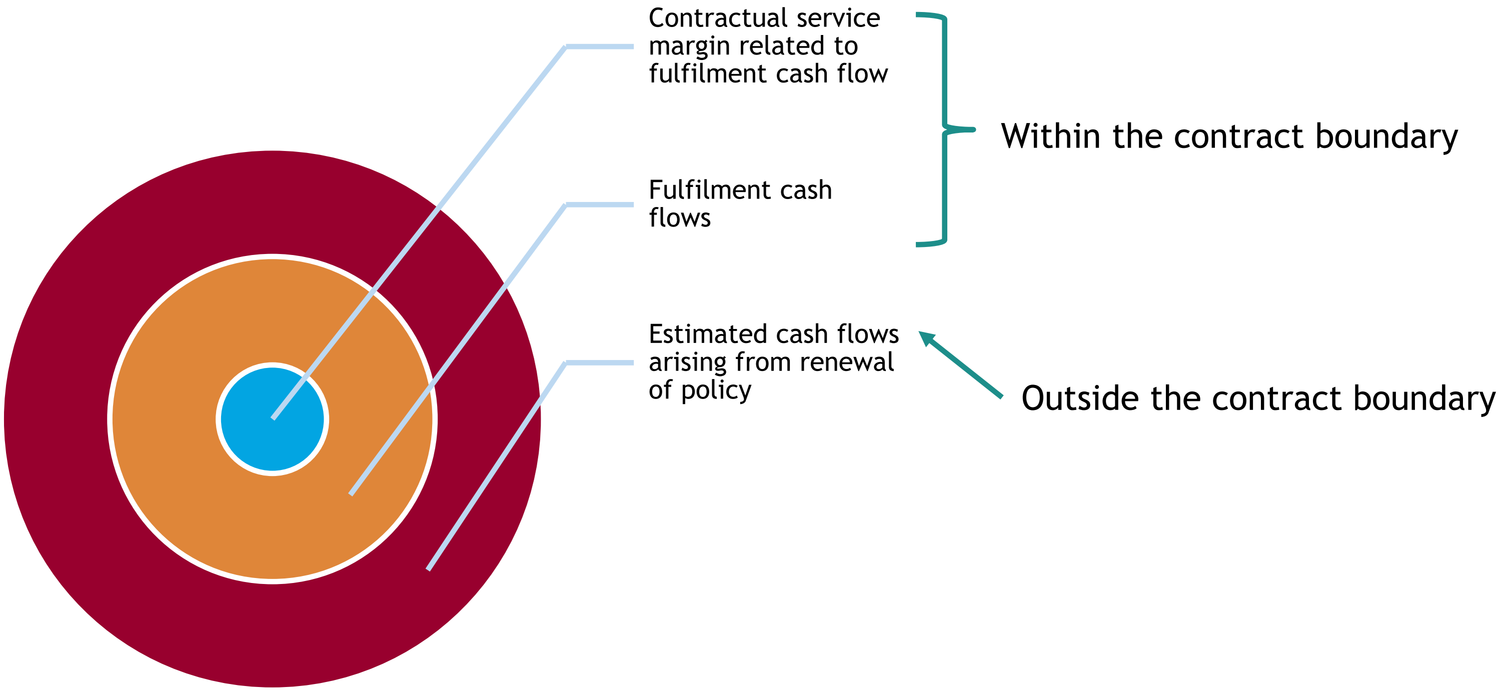
Contractual service margin

- The component of the carrying amount of the asset or liability for a group of insurance contracts representing the unearned profit the entity will recognise as it provides insurance contract services under the insurance contracts in the group

FULFILMENT CASH FLOWS AND THE CONTRACT BOUNDARY

- When measuring the cash flows arising from an insurance contract, estimates of cash flows (inflows and outflows):
  - Include all cash flows within the ‘boundary’ of an existing contract, and
  - Exclude all other cash flows
- Cash flows are within the ‘boundary’ of an insurance contract (and therefore incorporated in the estimated fulfilment cash flows) if they arise from substantive rights and obligations that exist during the reporting period and that:
  - Enable the insurer to compel the policyholder to pay the premiums, or
  - Impose on the insurer a substantive obligation to provide the policyholder with insurance contract services

FULFILMENT CASH FLOWS AND THE CONTRACT BOUNDARY



EXAMPLES OF FULFILMENT CASH FLOWS

Cash flows that are normally considered to be within the contract boundary of an insurance contract include:

- Costs incurred to acquire the insurance contract (e.g., brokerage fees)
- Premiums specified in the contract
- Policy administration and maintenance costs (e.g., premium billing and handling policy changes)
- Incurred claims that are yet to be paid
- Incurred claims that are yet to be reported
- Future claims
- Claim handling costs (e.g., costs of investigating, processing and resolving claims)
- An allocation of fixed and variable overheads directly attributable to fulfilling insurance contracts
- Potential cash inflows from recoveries (e.g., salvage)

RISK ADJUSTMENT FOR NON-FINANCIAL RISK

Conceptually, it is the compensation an entity issuing insurance contracts would require to make it indifferent between fulfilling a liability that:

- Has a range of possible outcomes arising from non-financial risk, and
- Will generate fixed cash flows with the same expected present value as the insurance contracts

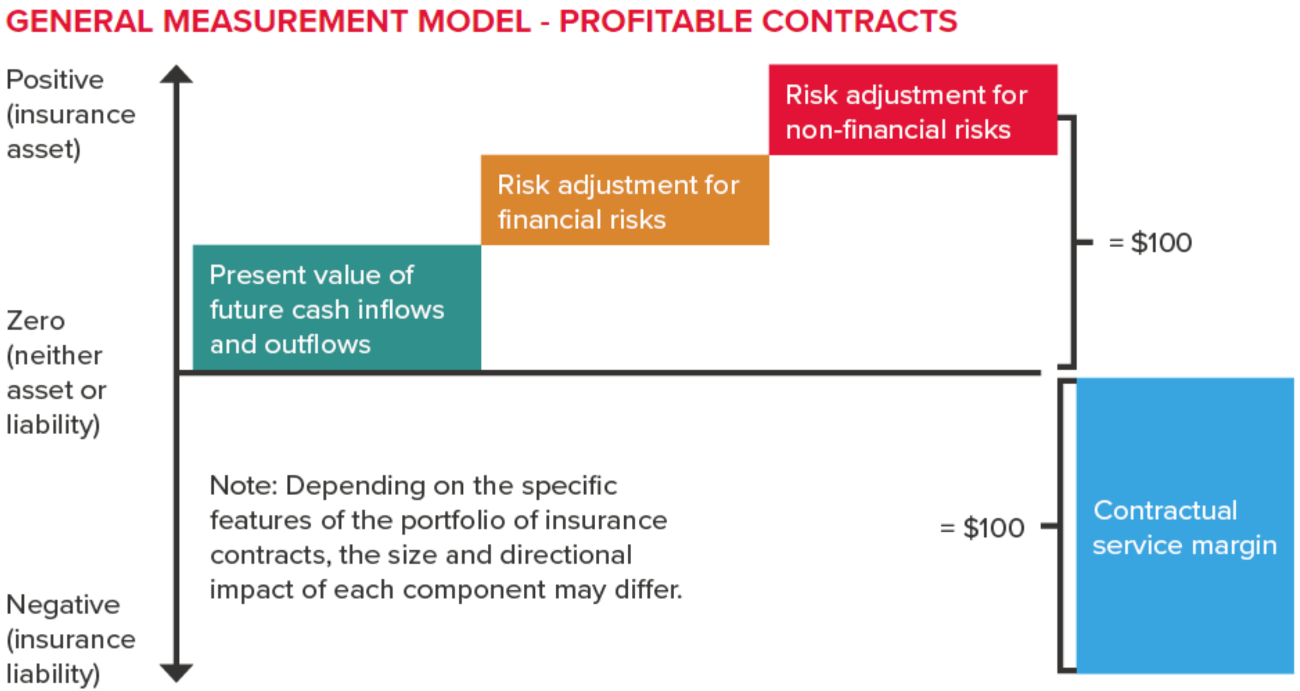
Practically, it is the compensation an entity issuing insurance contracts would require to bear:

- Claim development risks (excluding direct inflation index linked risks)
- Lapse and persistency risk (the risk the policyholder will exercise any renewal, surrender, conversion or other option available under the policy that changes the amount, timing, nature or uncertainty of the amounts they will receive under the policy), and
- Expense risk (the risk of unexpected changes in costs associated with administering the contract) that are associated with the insurance contract but not financial in nature

DISCOUNT RATES AND RISK ADJUSTMENTS FOR FINANCIAL RISKS

Time value of money + Risk adjustment for financial risks = Discount rate

RELATIONSHIP BETWEEN FULFILMENT CASH FLOWS, RISK ADJUSTMENTS AND CONTRACTUAL SERVICE MARGIN



PRACTICAL EXAMPLE OF THE GENERAL MEASUREMENT MODEL

Where the rubber hits the road

SIMPLE WORKED EXAMPLE – BDO PET INSURANCE LTD

BDO Pet Insurance Ltd has written 100 three-year insurance policies to commence on 1 July 2021. The policies insure the policyholder for 50% of any eligible veterinarian bills they incur in respect to their pets during the coverage period.

Each policyholder is required to pay an annual $90 premium, payable on the first day of each year of the coverage period. In addition, BDO Pet Insurance Ltd adopts the following assumptions:

- Expected annual cash outflows of $7,000 per annum (claims and administration costs)
- All insurance claims that are incurred during a year are paid at the end of the year
- No policies will lapse during the coverage period and no extension periods are offered under the policies
- Discount rate of 5% per annum (no financial risk)
- The risk adjustment for non-financial risk is measured at 5% of the present value of the expected cash flows, and
- BDO Pet Insurance Ltd incurs no initial acquisition costs in respect to the insurance policies.

SIMPLE WORKED EXAMPLE – BDO PET INSURANCE LTD - CALCULATIONS

	Initial estimate of PV of future cash flows					
Year	**Discount factor for cash inflows**	**PV of estimated cash inflows**	**PV of estimated cash outflows**	**Estimate of present value of future cash flows**	**Risk adjustment for non-financial risk (discounted)**	**Fulfilment cash flows (discounted)**
1	0	9000	6667	2333	333	2000
2	1	8571	6349	2222	317	1905
3	2	8163	6047	2116	302	1814
		25735	19063	6672	953	5719
	Contractual Service Margin (CSM)					
	Fulfilment cash flows					-5719
	Initial acquisition cash flows					0
	CSM					5719

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SIMPLE WORKED EXAMPLE – BDO PET INSURANCE LTD - SOLUTION

	$
Estimate of the present value of future cash inflows	(25,735)
Estimate of the present value of future cash outflows	19,063
Estimate of the present value of future (net) cash flows	(6,672)
Risk adjustment for non-financial risk	953
Fulfilment cash flows - refer (a) below	(5,719)
Contractual service margin - refer (b) below	5,719
Insurance contract (asset)/liability on initial recognition - refer (b) below	0

SIMPLE WORKED EXAMPLE – BDO PET INSURANCE LTD - SOLUTION

Year ended 30 June 2022	Estimates of the present value of future cash flows ($)	Risk adjustment for non-financial risk ($)	Contractual service margin ($)	Insurance contract (asset)/ liability ($)
Opening balance – (asset)/liability	0	0	0	0
Changes related to future service: new insurance contracts	(6,672)	953	5,719	0
Cash inflows	9,000	0	0	9,000
Insurance finance expenses	953	48	286	1,287
Insurance finance income - refer (a) below	(837)	0	0	(837)
Changes related to current service - refer (b) below	0	(398)	(2,001)	(2,399)
Cash outflows	(7,000)	0	0	(7,000)
Closing balance – (asset)/liability	(4,556)	603	4,004	51

SIMPLE WORKED EXAMPLE – BDO PET INSURANCE LTD - SOLUTION

Year ended 30 June 2023	Estimates of the present value of future cash flows ($)	Risk adjustment for non-financial risk ($)	Contractual service margin ($)	Insurance contract (asset)/ liability ($)
Opening balance – (asset)/liability	(4,556)	603	4,004	51
Changes related to future service: new insurance contracts	0	0	0	0
Cash inflows	9,000	0	0	9,000
Insurance finance expenses	651	30	200	881
Insurance finance income - refer (a) below	(429)	0	0	(429)
Changes related to current service - refer (b) below	0	(380)	(2,102)	(2,482)
Cash outflows	(7,000)	0	0	(7,000)
Closing balance – (asset)/liability	(2,334)	253	2,102	21

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SIMPLE WORKED EXAMPLE – BDO PET INSURANCE LTD - SOLUTION

Year ended 30 June 2024	Estimates of the present value of future cash flows ($)	Risk adjustment for non-financial risk ($)	Contractual service margin ($)	Insurance contract (asset)/ liability ($)
Opening balance – (asset)/liability	(2,334)	253	2,102	21
Changes related to future service: new insurance contracts	0	0	0	0
Cash inflows	9,000	0	0	9,000
Insurance finance expenses	334	13	105	452
Insurance finance income - refer (a) below	0	0	0	0
Changes related to current service - refer (b) below	0	(266)	(2,207)	(2,473)
Cash outflows	(7,000)	0	0	(7,000)
Closing balance – (asset)/liability	0	0	0	0

APPLICATION OF IFRS 17 MEASUREMENT MODEL TO NON-INSURERS

How would I apply your worked example to my circumstances?

APPLYING IFRS 17 TO NON-INSURERS – DIFFERENCES FROM THE WORKED EXAMPLE IN PRACTICE

- Challenges in establishing the contract boundary (and therefore estimated fulfilment cash flows) if an insurance contract is informal (between related parties).
  - Nevertheless, the lack of a formal contract is not sufficient to prevent accounting for the contract (accounting definition of ‘contract’ includes informal arrangements)
  - Unlikely to be able to apply the premium allocation approach (contract likely to be > 12 months)
- Unlikely to be any premiums (particularly between related parties)
  - Contracts are likely to be onerous on initial recognition (ie, loss on initial recognition)
  - Contractual service margin is set at $0

APPLYING IFRS 17 TO NON-INSURERS – DIFFERENCES FROM THE WORKED EXAMPLE IN PRACTICE

- Will potentially require input from accounting, corporate finance and actuarial services to quantify:
  - Existence of insurance contracts and significance of insurance risk
  - Fulfilment cash flows, including a risk adjustment for non-financial risk
  - Discount rate, including an adjustment for financial risks
  - Updates to both of the above
- If a non-insurer issues more than one insurance contract, IFRS 17 requires insurance contracts to be accounted for on a portfolio basis. In addition to the issues identified above, also potentially creates issues in quantifying the risk adjustment for non-financial risk, which can reflect the degree of diversification benefit
- Will require a restructuring of the presentation and disclosure of information within the financial statements

DO YOU NEED ASSISTANCE?

RESOURCES - FOR EXTERNAL USE

Corporate Reporting Insights articles

Accounting for insurance contracts under IFRS 17

- The implications of IFRS 17 Insurance Contracts for non-insurers (February 2021)
- For the purposes of IFRS 17, what is an insurance contract (March 2021)
- Insurance contracts specifically excluded from the scope of IFRS 17 (April 2021)
- Overview of accounting implications for non-insurers of IFRS 17 (May 2021)
- Booking insurance contracts – it's all in the timing (June 2021)
- Identifying and measuring the components of an insurance contract (July 2021)
- Measurement of insurance contracts under IFRS 17 (August 2021)
- Applying the General Measurement Model in IFRS 17 to a portfolio of insurance contracts (October 2021)
- Applying the General Measurement Model in IFRS 17 to a portfolio of insurance contracts – the impacts of changes in assumptions (November 2021)
- Applying the General Measurement Model in IFRS 17 Insurance Contracts to a portfolio of onerous insurance contracts (March 2022)

FUTURE IFRS 17 PRESENTATIONS

Register your interest in more webinars on IFRS 17 *Insurance Contracts* at:

https://bdoaustralia.bdo.com.au/acton/form/18110/04d9:d-0001/0/-/-/-/-/index.htm

AUDIT READINESS

First time audits

For those about to undertake their first time adoption and preparation of audited financial statements

- ☐ Confirm organisation is required to prepare and lodge financial reports
- ☐ Engaged appropriately qualified/experienced auditor
- ☐ Confirm the type of financial statements to be prepared (do you qualify for simplified disclosure?)
- ☐ Confirm the group of entities required to prepare audited financials (and particulars around ownership and control)
- ☐ Confirm period to report (and if reporting prior periods)

Records management

Review both the availability at completeness of key information likely to be requested by the auditors

- ☐ Transactional records
- ☐ Budget and forecasts
- ☐ Management/Board reports (including minutes)
- ☐ Key procurement records
- ☐ Access and transmission of records to support any substantive testing
- ☐ Key management personnel information
- ☐ Documents policies and processes

Systems, procedures and controls

What within your systems, controls and procedures promotes a controls based audit?

- ☐ Segregation of duties (e.g. bank details)
- ☐ Controls around user access (e.g. internet banking, finance systems)
- ☐ System integrations (and extent of automation)
- ☐ Are the auditors able to be provided system access?
- ☐ Other controls around financial management access
- ☐ Instrument of delegations
- ☐ Fixed asset management system and controls

Preparing for the audit(or)

Are you ready for the auditors attendance (interim and final)?

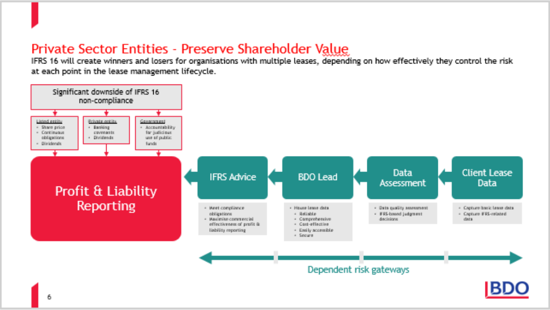
- ☐ Review and resolve prior year audit management points
- ☐ Preparation of the pro-forma financial statements
- ☐ Preparation of account mapping structure
- ☐ Plan for consolidation adjustments
- ☐ Establish/confirm accounting policies and accounting standard updates
- ☐ Preparation of key accounting policy and impact papers
- ☐ Undertake valuations (if required)
- ☐ Any extraordinary transactions (acquisitions, disposals etc.)
- ☐ Key reconciliations and work papers

Team readiness

How well does/will the team manage BAU and the audit?

- ☐ Have you identified a key internal person to manage the audit – noting ALL audit queries should go through a single person
- ☐ Are BAU activities able to be managed by the team during the course of the audit
- ☐ Is the broader business aware of the upcoming audit?
  - They may need to respond to queries
  - Are they ready for a potentially reduced level of service from finance?

LEASE ACCOUNTING AND TRANSITION TO GPFS



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Special Purpose Financial Statements

Lease Accounting in Excel

Transition to GPFS

Select fit-for-purpose transition that maximises business objective: Asset ‘rich’, profit ‘rich’, compliance ‘rich’ approach

1. **GPFS ASSESSMENT**
   Establish whether your entity is required to prepare General Purpose Financial Statements (GPFS) in the future?
2. **GPFS HEALTH CHECK**
   Review how your entity has prepared their financial statements in the past, and recommend a transitional approach to GPFS.
3. **GAP ANALYSIS**
   Identify the knowledge gaps in Australian Accounting Standards, and system requirements to support efficient and effective reporting.
4. **IMPLEMENT TRANSITIONAL METHOD**
   Implement recognition and measurement requirements, including consolidation, in GPFS via the method that's right for you.
5. **PREPARE DISCLOSURES IN GPFS**
   Prepare Tier 1 full disclosures or AASB 1060's Simplified Disclosures.

LEASE ACCOUNTING … THE PAIN IS VERY REAL!

BDO Lead SaaS

https://www.bdo.com.au/en-au/services/audit-assurance/ifrs-advisory-services/ifrs-16/ifrs-tool-bdo-lead

BDO Lease Management Services (Outsourcing your lease accounting to us)

https://www.bdo.com.au/en-au/services/audit-assurance/ifrs-advisory-services/ifrs-16/lease-management-services

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Date	Topic	
27 January 2022	What's Hot and What's Not in 2022	REGISTER
16 February 2022	Interaction between Financial Statements and Sustainability (ESG) Reports	REGISTER
23 March 2022	Getting Ready for IFRS 17 Insurance Contracts	REGISTER

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Date	Topic	Registration link
16 March 2022	Demystifying the ESG process	WATCH
12 April 2022	Applying a framework to ESG reporting	REGISTER
10 May 2022	Stakeholder engagement in the ESG process	REGISTER
10 June 2022	Measure to manage: sustainability reporting	REGISTER
15 July 2022	Pulling it all together: delivering your ESG report	REGISTER
17 August 2022	Assurance over your ESG report	REGISTER

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BDO'S IFRS ADVISORY LEADERS

MELBOURNE & NATIONAL

ALETTA BOSHOFF
Partner & National Leader, IFRS Advisory
aletta.boshoff@bdo.com.au
+61 3 9603 1808

PERTH

Ashleigh Woodley
Partner, IFRS Advisory
ashleigh.woodley@bdo.com.au
+61 8 6382 4567

SYDNEY

Kevin Frohbus
Partner, IFRS Advisory
kevin.frohbus@bdo.com.au
+61 2 8264 6696

BRISBANE

Clark Jarrold
Partner, IFRS Advisory
clark.jarrold@bdo.com.au
+61 7 3237 5654

ADELAIDE

Linh Dao
Associate Director, IFRS Advisory
linh.dao@bdo.com.au
+61 8 7324 6147

BDO'S IFRS & CORPORATE REPORTING TEAM

Aletta Boshoff
Partner &
National Leader

Clark Jarrold
Partner

Ashleigh Woodley
Partner

Kevin Frohbus
Partner

Linh Dao
Associate Director

Ashley Bleeker
Director

Julie Pagcu
Associate Director

Sunita Popp
Partner

Christine Webb
Associate Director

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Associate Director

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Associate Director

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Associate Director

Anita Sljuka
Associate Director

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Assistant Manager

Tom Dart
Assistant Manager

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