

BUSINESS SEMINAR



IFRS 17



Join us for an in-depth seminar focusing on key challenges, solutions and strategies for compliance and reporting,

TOPIC HIGHLIGHTS:

- IFRS 17 High-Level Overview of Technical Requirements
- A Practical Perspective of an IFRS 17 Implementation and Optimising Reporting Post-Implementation & Benchmarking
- Financial Reporting within a Broader Landscape: Audit, Tax, Regulatory
- IFRS 9 for Insurers
- Key Performance Indicators under IFRS 17
- ESG for Insurance Companies
- Valuation in the Caribbean
- Potential for other financial consideration

July 17 – 18, 2025

Miami, Florida, USA

Registration Fee:

IAC MEMBERS – \$850

IAC NON MEMBERS – \$1000

OUR EXPERTS



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SEMINAR HIGHLIGHTS

1 IFRS 17 High-level overview of technical requirements

- Overview of the core principles and objectives of IFRS 17, focusing on insurance contract accounting.
- Key technical requirements for measuring insurance liabilities, such as the Current Estimate and Discount Rates.
- Discussion on presentation and disclosure, including the balance sheet, profit and loss, and reconciliation of movements.

2 A practical perspective of an IFRS 17 implementation and optimising reporting post-implementation & benchmarking

- Steps involved in implementing IFRS 17, including project governance, systems changes, and data collection.
- Challenges faced during implementation, such as actuarial modelling and financial systems adjustments.
- Best practices for optimizing reporting processes after implementation and using benchmarking for performance comparisons across the industry.

3 Financial reporting within a broader Landscape: Audit, Tax, Regulator

- Integration of IFRS 17 with other financial reporting standards and frameworks.
- Impact of IFRS 17 on audit processes, including the need for more detailed documentation and testing.
- Considerations for tax implications and regulatory compliance, such as solvency and capital requirements.

4 IFRS 9 for Insurers

- Overview of IFRS 9's key principles, particularly in relation to financial instruments and impairment.
- How insurers should approach the classification and measurement of financial assets under IFRS 9.
- The interplay between IFRS 9 and IFRS 17, especially in areas like premium receivable, investment contracts and reinsurance.

5 Key Performance Indicators under IFRS 17

- Identification of critical KPIs for insurance companies, such as the CSM (Contractual Service Margin), revenue, and profitability metrics.
- Development of performance metrics for post-implementation analysis of IFRS 17.
- Role of KPIs in assessing the financial health of insurance companies and aiding decision-making.

6 ESG for Insurance Companies

7 Valuation in the Caribbean

- Understanding valuation methodologies
- Caribbean context and discount rates
- Impairment considerations

8 Potential for Other Financial Considerations



OUR EXPERTS



Jonathan Dingli

Partner, Corporate Accounting Advisory Services, KPMG Malta



Renzo Bugeja

Senior Manager, Corporate Accounting Advisory Services, KPMG Malta

Jonathan leads a team of professionals within the Corporate Accounting Advisory Services (CAAS) Team at KPMG in Malta, where he leads the insurance accounting advisory service line. He is an IFRS specialist and has advised a number of clients on various reporting matters. He has lectured on financial reporting in various countries, ran various IFRS courses for KPMG, for the firm's clients and for the Malta Institute of Accountants. Jonathan has given presentations at various events and conferences. He lectures on advanced financial reporting in the Master in Accountancy post-graduate degree at the University of Malta.

Experience

- At KPMG, Jonathan has assisted various clients, both local and international with respect to IFRS advice and other reporting obligations. He was responsible for advising a multitude of clients on first-time adoption of IFRS and transitioning to new standards, and has led advisory engagements involving financial and non-financial reporting complexities for clients across all industries.
- More recently, Jonathan has advised a number of banks and corporates on the adoption of new standards, particularly IFRS 17 Insurance Contracts, IFRS 9 Financial Instruments and IFRS 15 Revenue. He has now taken a new role of assisting clients with the implementation of CSRD. Additionally, he has given numerous training sessions on forthcoming reporting standards at KPMG and client seminars.
- Before returning to KPMG, Jonathan set up the Malta Institute of Accountants' Technical Department which he led for seven years. During his term of office Jonathan wrote a number of technical pronouncements on the application of IFRS to specific local circumstances, was responsible for the drafting of GAPSE (an accounting standard for Maltese SMEs), and he also represented the Institute on local and international fora. Jonathan was the editor of the MIA journal the Accountant for several years.
- Before joining the Institute, Jonathan also worked for a number of years with KPMG in Malta and in Dublin during which he was assigned on a number of audits of high level clients both locally and overseas.

Qualifications

- PhD in Financial Accounting & Reporting, Loughborough University, UK (2021)
- Bachelor of Accountancy (Honours), University of Malta, Malta (2002)
- Certified Public Accountant, Ministry of Finance, Malta (2004)
- Fellow and Council Member of the Malta Institute of Accountants (ongoing)

Renzo is a certified public accountant. He joined KPMG in 2018 upon completion of his Master's degree in accountancy at the University of Malta, where he currently holds the position of a Senior Manager within the Corporate Accounting Advisory Services team. His main areas of specialisation are technical financial reporting and insurance accounting advisory.

Experience

- Within the KPMG network, Renzo specialises in IFRS, particularly IFRS 17 Insurance Contracts, where he is primarily dedicated to servicing insurance clients both locally as well as within the KPMG Islands Group region. Renzo is actively involved in providing a wide range of accounting advisory services to clients ranging from technical advice, project management, accounting change services and CFO advisory.
- In parallel, Renzo also forms part of KPMG's pool of insurance audit specialists. Over the past years, he has been involved in the servicing of GLs, life insurers, insurance managers, captives, run-off insurers, and his experience is complemented with a short-term secondment experience as a technical accountant within a UK-based specialty insurance group.
- Renzo is actively involved in the delivery of internal and technical workshops on a variety of topics, ranging from specific IFRS matters to local GAAP, fiscal unity and Companies Act requirements. He forms part of a team of tutors delivering IFRS courses at the KPMG Learning Academy, and is also a lecturer in a professional accreditation course on insurance accounting and auditing recognised by the Malta Financial Services Authority (MFSA).

Qualifications

- Certified Public Accountant (CPA)
- Bachelor of Commerce (Accountancy & Insurance)
- Master degree in Accountancy (EQF Level 7)
- Member of the Malta Institute of Accountants (MIA)



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