

IFRS 17 framework

How it will impact your business

IFRS 17 is the new international accounting standard for insurance contracts which replaces the existing IFRS 4. The new standard is being introduced to develop a single global accounting framework for insurance contracts which looks to eliminate inconsistencies and provide comparability. IFRS 17 will fundamentally change the measurement and reporting of insurers' insurance contracts and will involve significant change to organisations' business models.

