



EAA-Seminar
IFRS – Accounting
15th – 17th April 2010 | Tallinn / Estonia



organised by the European Actuarial Academy in cooperation with the Estonian Society of Actuaries

1. Introduction

Valuation in the context of general purpose accounting is one of the key tasks of actuarial work. More and more companies have to be familiar not only with the national GAAP, but also with the requirements regarding IFRS. The “current” and “market-consistent” measurement integrates a lot of different actuarial techniques and tools that are used in the actuarial practice, i.e. stochastic modelling, margin techniques, data collection, embedded derivatives, hedging methods etc.

This seminar will focus on practical knowledge and will enable the actuaries to extend their knowledge following the actual process of implementing practices in that regard internationally. An outlook to future requirements will also be given.

2. Participants and Maximum

Actuaries working in countries of Central and Eastern Europe are invited to attend the seminar. Participants from other countries are also allowed to join.

3. Purpose and Nature

The seminar is suited for actuaries or actuarial trainees that are directly or indirectly involved in issues with regard to accounting and actuarial valuations. The basic concepts of accounting are assumed to be known.

4. Lecturers

Pieter Bouwknecht

Pieter Bouwknecht (1968), member of the Dutch Actuarial Association (AG), is head of ALM & Capital Management at ING's Dutch Insurance operations. After finishing his econometric studies he continued with actuarial sciences. Currently he is involved in IFRS-accounting, solvency and investment decisions. For the Dutch actuarial association and Amsterdam University he gives courses on risk management and market consistent valuation. He taught various courses for the EAA.

Stefan Engeländer

Stefan Engeländer, Diploma-Mathematician and Actuary (DAV), has worked since 1987 for several insurance companies in Germany, mainly with foreign background. He was appointed actuary and responsible for financial reporting under German statutory accounting, IFRS and US-GAAP. Since 2000, he has worked for KPMG, responsible for actuarial and technical accounting issues, serving as well for several large international clients.

Stefan represents DAV at the IAA's International Actuarial Standards Subcommittee and is member of the Standard Drafting Team. Within DAV, Stefan is a member of the Professional and the International Committees, of International Accounting Subcommittee and lecturer at the German Actuarial Academy for International Accounting.

5. Language

The language of the seminar will be English.

6. Preliminary Programme

Wednesday, 14th April 2010

19.00 – 21.00 Welcome reception (drinks and snacks)

Thursday, 15th April 2010

08.45 – 09.15 Registration
09.15 – 09.30 Introduction and welcome by the chairperson and representative of EAA
09.30 – 10.30 Short conceptual introduction to IFRS 4 Phase II (Engeländer)
10.30 – 10.45 Coffee break
10.45 – 12.45 Technical details of exposure draft (Engeländer)
12.45 – 13.45 Lunch
13.45 – 15.00 Workshop for basic concepts (Engeländer)
15.00 – 15.15 Coffee break
15.15 – 17.00 Workshop (continued)

approx. 19.00 Formal Dinner

Friday, 16th April 2010

09.15 – 09.30 Opening of the second day by the chairpersonAA
09.30 – 10.30 High-level technical comparison with SII (Engeländer)
10.30 – 10.45 Coffee break
10.45 – 12.30 Financial assets (IFRS 9) and interrelationship to liabilities (potential accounting mismatch) (Bouwknegt)
12.30 – 13.30 Lunch
13.30 – 14.30 Deriving discount rates (Bouwknegt)
14.30 – 14.45 Coffee break
14:45 – 17:00 Life insurance liabilities (IFRS) & technical provisions (SII) work (Bouwknegt)
approx. 18.00 Social Event

Saturday, 17th April 2010

09.25 – 09.30 Opening of third day by the Chairman
09.30 – 11.00 Non-life stand-ready obligation (unearned premium/prospective measurement) and claims liabilities work shop (market consistent/fulfilment value) (NN)
11.00 – 11.15 Coffee break
11.15 – 12.45 Non-life stand-ready obligation (continued)
12.45 – 13.00 Concluding remarks and closing of the seminar by the Chairman and representative of EAA
13.00 – 14:00 Lunch

7. Fees & Registration

Please register for the seminar as soon as possible because of the expected demand. We recommend registration until 15th March 2010. If there are more persons interested in this seminar than places available we will give priority to the registrations having been first to arrive. Please send your registration as soon as possible by using our online registration form at www.actuarial-academy.com.

Your registration is binding. Cancellation is only possibly up to 4 weeks before the first day of seminar. If you cancel at a later date, the full seminar fee is due. You may appoint someone who takes your place, but must notify us in advance. EAA has the right to cancel the event if the minimum number of participants is not reached.

Please always give your invoice number when you effect payment. Bank charges are to be borne by the participant. We will send you an invoice, please allow a few days for handling.

Your early-bird registration fee is €845 until 15th February 2010 the latest. After this date the fee will be €925.

8. Accommodation

The seminar will take place in the hotel Radisson Blu Hotel, Rävåla pst 3, 10143 Tallinn, Estonia.
Reservations: + 372 682 3 500
Email: info.tallinn@radissonsas.com

We have arranged special prices for accommodation:

A single room costs € 95 p per night, including breakfast, WIFI internet and VAT. This price is valid for bookings out of our allotment "EAA Seminar" up to 4 weeks before the seminar. Please book your accommodation directly with the hotel and note the hotel's cancellation policy. The number of rooms is limited.

9. Accreditation for CPD Points

For this seminar, the following CPD points or hours are granted by the individual actuarial associations:

Austria: 15 points

Bulgaria: 12 points

Germany: 15 hours

Netherlands: approx. 14 PE-points (individual accreditation)

Switzerland: 15 points

No responsibility is taken for the correctness of this information.