The insurers' response to IFRS 17/LDTI long-term success

Key dates

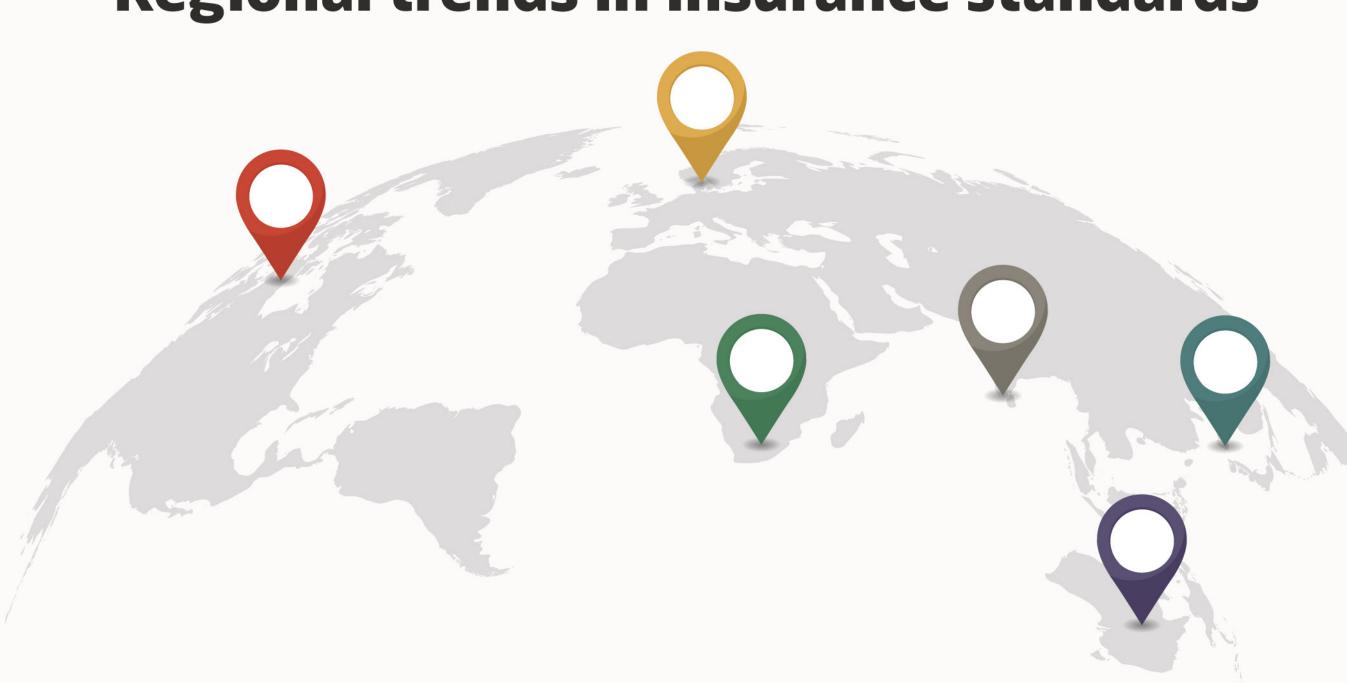
IFRS 17 deferred implementation date

January 2023

IFRS 9 insurer exemption date

2023

Regional trends in insurance standards



Canada 2.44% of the

2.44% of the world's insurance premiums*

Europe 311% of the

31.1% of the world's insurance premiums*

South Korea has an especially large direct participation

contract market

South Africa is the largest (life) insurance market in Africa, representing a big life

insurance market

life insurance contracts, unit-linked products will have to contend with accounting for variable fees

Australia is a relatively large life insurance market, unlike parts of Europe, it is not saturated with investment style contracts

Perspectives across technology and process



and finance

Calculations (i.e., CSM and risk adjustment) will need to be translated into IFRS 17 accounting entries.



adapters and APIs that can manage the integration of different (i.e., IFRS 17/LDTI business events into accounting rules) components.

Systems designed with software connectors, data



and risk-modelling

Process heterogeneous data and different computational styles to support a shared environment with (i.e., stress testing and economic scenario generation) analytics.



exchange, system configurability, multiple business lines and multi-GAAP reporting, data granularity and drill-down capability.

Sub-ledger and flexibility to support foreign

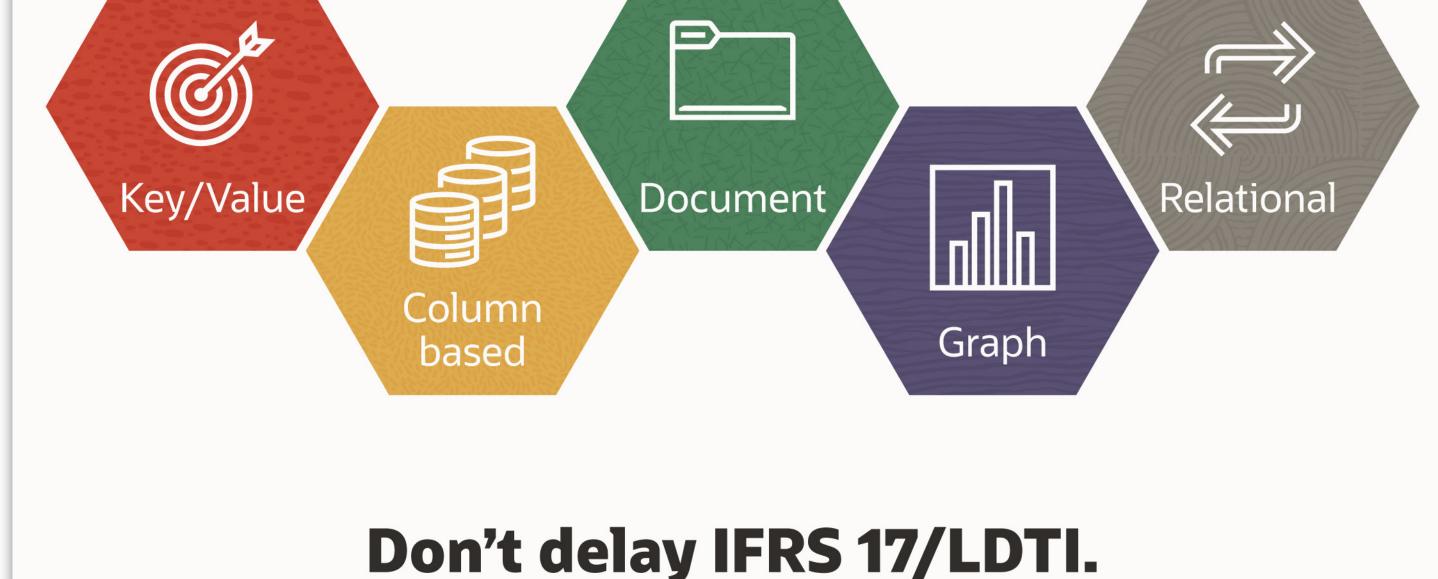


and a heterogeneous data architecture to improve flexibility of sub-ledgers and time sensitivity of calculations.

Data model to support variety of data types

A heterogenous database architecture can organize and store data in different ways to suit different data

Data. One size does not fit all.



Move forward with a solution that meets your needs.

A single, user-friendly solution for compliance

Leverage the same application for IFRS 17, 9, and LDTI

Configurable, auditable workflow tracked by users

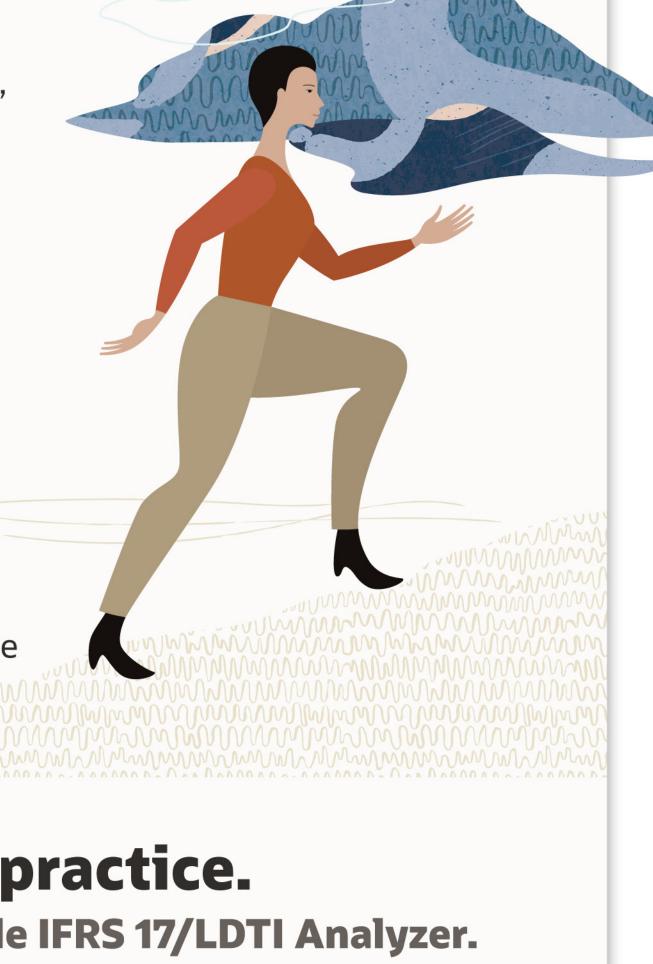
Sub-ledger with prebuilt integration to

Accounting Hub Cloud Service

Multi-GAAP reporting

Editable business rules to support specific nuances

Built-in disclosures and business intelligence for IFRS 17/LDTI and beyond



Mitigate program risk Efficiently manage program resources, and control costs timeline, and execution

Apply theory to practice.

Accelerate your approach with Oracle IFRS 17/LDTI Analyzer.

Remain focused on solving for critical elements

Validate policy and rules with

"out-of-the-box" tools

iements

Sensibly address data vulnerability and quality

Create rules and models in a consistent,

effective compliance with the new IFRS 17 and LDTI standards.

Provide insights to and clearly explain results and postings

Eliminate duplication efforts

Reuse >90% of project

towards full implementation

on bespoke, limited "excel-based" solutions

Maintain momentum as the broader

Finance strategy matures

Optimize value of the standard

Create rules and models in a consistent, future-proof framework

and its application

Get more insights on the centrality of data management for long-lasting