

# ***IFRS/7ENGINE***

Out-of-the-box technology and services for an automated, controlled  
and end-to-end reporting process

# IFRS17ENGINE

by ASSECO

## Out-of-the-box

Based on the platform used for Solvency 2 end-to-end reporting, the IFRS17 Engine can be used out of the box, with the value-adding functionality you need for your reporting.

## Proven platform

The platform has been tried and tested for the last 6 years with insurance companies all around Europe - Your guarantee for a robust and reliable solution that performs on both small and large scale data requirements.

## Adaptive

IFRS17 Engine is adaptive to your business – enabling you to leverage existing systems, processes, governance and IT investments, protecting and increasing your overall ROI.

## Agile and lean project delivery

We know that to deliver the most valuable solution, we need to be agile. We use the IFRS17 Engine as a base to accelerate any integration and customization, assuring you the fast track to a complete end-to-end automated process.

## Experienced consultants & partners

Our partner network in EU, coupled with our development and support team, gives you access to 100+ years of experience helping customers improve their business through our services and solutions.

## Delivered by one of the strongest, forward-thinking software groups in EU

We are powered by Asseco Group, assuring you a solid financial foundation for creating a long-term relationship. This also gives you access to sister companies and fellow customers, who can share the latest insight in the insurance industry.

# Out-of-the-box functionality on reporting platform

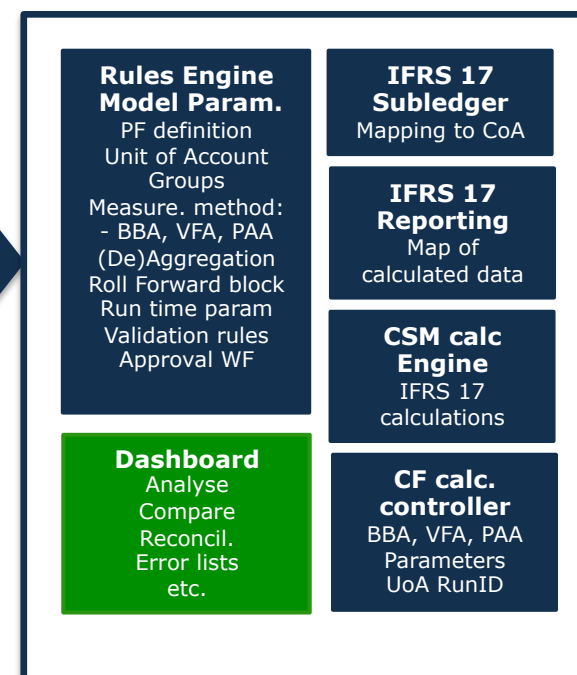
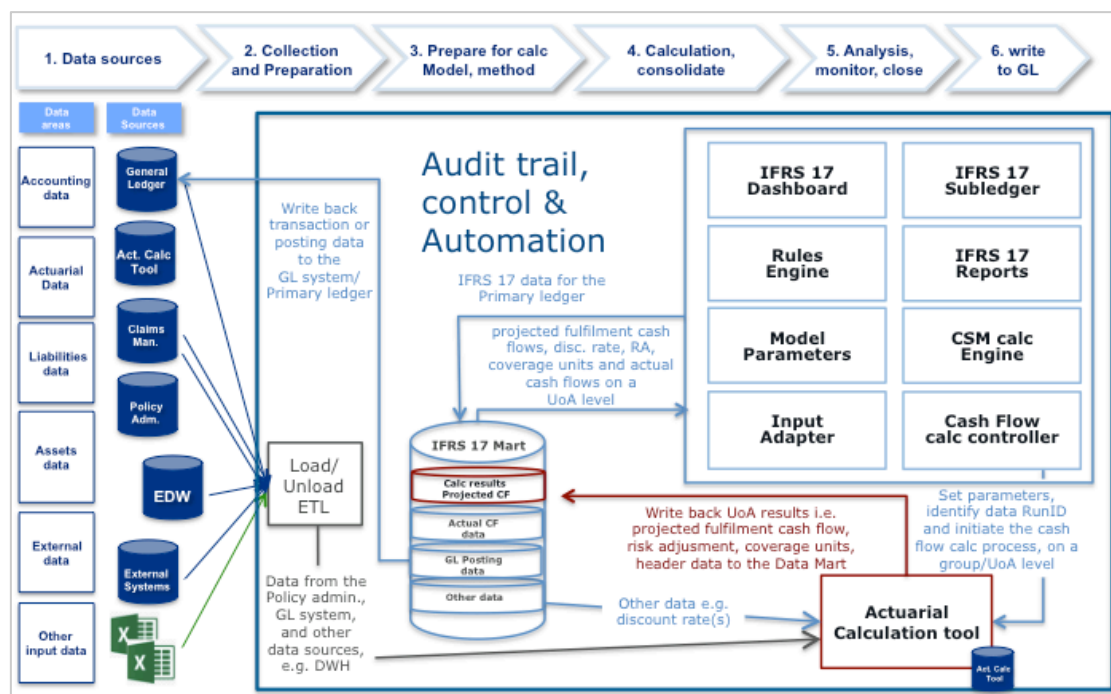
- ✓ IFRS 17 Calculations (CSM, Loss comp., LRC, LIC, PVCF etc.)
- ✓ Simulation (Testing) – Effect analysis
- ✓ Report Generation (P&L, Balance Sheet, Disclosures, Reconciliation)
- ✓ Historical Reporting, Analysis (Historical reports, past reports, M/M, Q/Q, etc.)
- ✓ Full audit trail and controls
- ✓ Built-in validations, control points, quality checks - (standard and customer specific)
- ✓ Separation of task and duties, several authorisations layers, 4-eyes principle
- ✓ Designed to integrate to current system architecture
- ✓ Configureable Dashboard and workflow management
- ✓ Upload and download of your companies current excel models, templates and reports

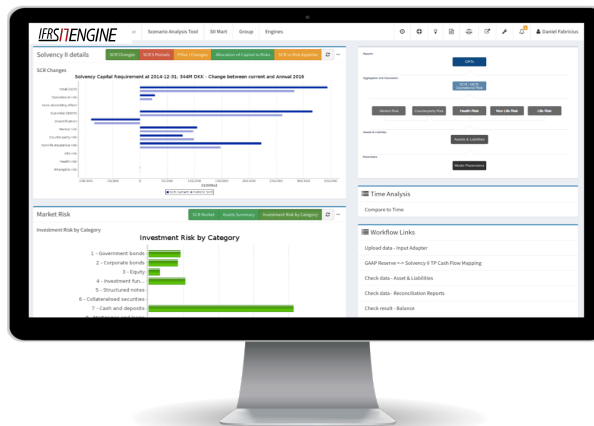
# The IFRS 17 Technology

The IFRS17 Engine is delivered as a standard plug-in application, for setting up and controlling the end-to-end reporting process of IFRS 17.

Not only does the Engine give your company the overall control of the process and decision making made for generating results, it also gives a flexible and agile way of testing and run scenarios, in finding the optimal method and procedures for your IFRS 17 reporting. Once your process has been integrated and set-up with the Engine, all actions, data and calculations are tracked and traced with a full end-to-end audit trail.

## IFRS 17 – the integrated approach





## Rules Engine & Model Param.

Contains the specific company PF , Groups and Unit of Account definitions. Info on measurement methods, aggregation rules. It holds input validation rules, run-time parameters, information identifying the input to a General Roll Forward Block etc. Controls and gives complete overview of the different options, methods and results

## Results/Dashboard

Dashboard and analysis overview of results and reports. Comparing, reconciling, movement analysis, etc. Gives an overall picture of results before they are sent to companies financial system/general ledger, and/ or distributed to internal/external stakeholders.

### Rules Engine Model Param.

PF definition  
Unit of Account Groups  
Measure. method:  
- BBA, VFA, PAA (De)Aggregation  
Roll Forward block  
Run time param  
Validation rules  
Approval WF

### IFRS 17 Subledger

Mapping to CoA

### IFRS 17 Reporting

Map of calculated data

### CSM calc Engine

IFRS 17 calculations

### CF calc. controller

BBA, VFA, PAA Parameters  
UoA RunID

### Dashboard

Analyse  
Compare  
Reconcil.  
Error lists  
etc.

## Cash Flow Controller

Extends your control and full audit trail to the generating of fulfillment cash flows

## IFRS 17 Subledger

Mapping to the company's Chart of Accounts for export to the companies overall primary ledger via the IFRS17 Engine's data mart. The IFRS 17 Subledger can also act as a secondary ledger.

## IFRS 17 Reporting

Mapping of IFRS 17 calculated data to the consolidated statement for profit and loss, Balance sheet, disclosures and notes, etc.

## CSM Engine

Automatic calculation of Opening and Closing balances per UoA - CSM, RA, Loss Comp., LRC, LIC, PVCF, etc.

Based on fulfillment cash-flows from your actuarial modeling and actual cash flows and calculated in accordance with the General Roll Forward Block requirements

# Benefits of having out-of-the-box technology for your developments

As many insurance companies and consulting firms are trying to understand and communicate the best practice to implement an IFRS 17 process, we as a reporting technology provider, want to underline the importance of keeping a fully controlled end-to-end process in focus.

So why is an out-of-the box IFRS17 Engine important for your IFRS 17 project and process ?

Here are 2 points to consider:

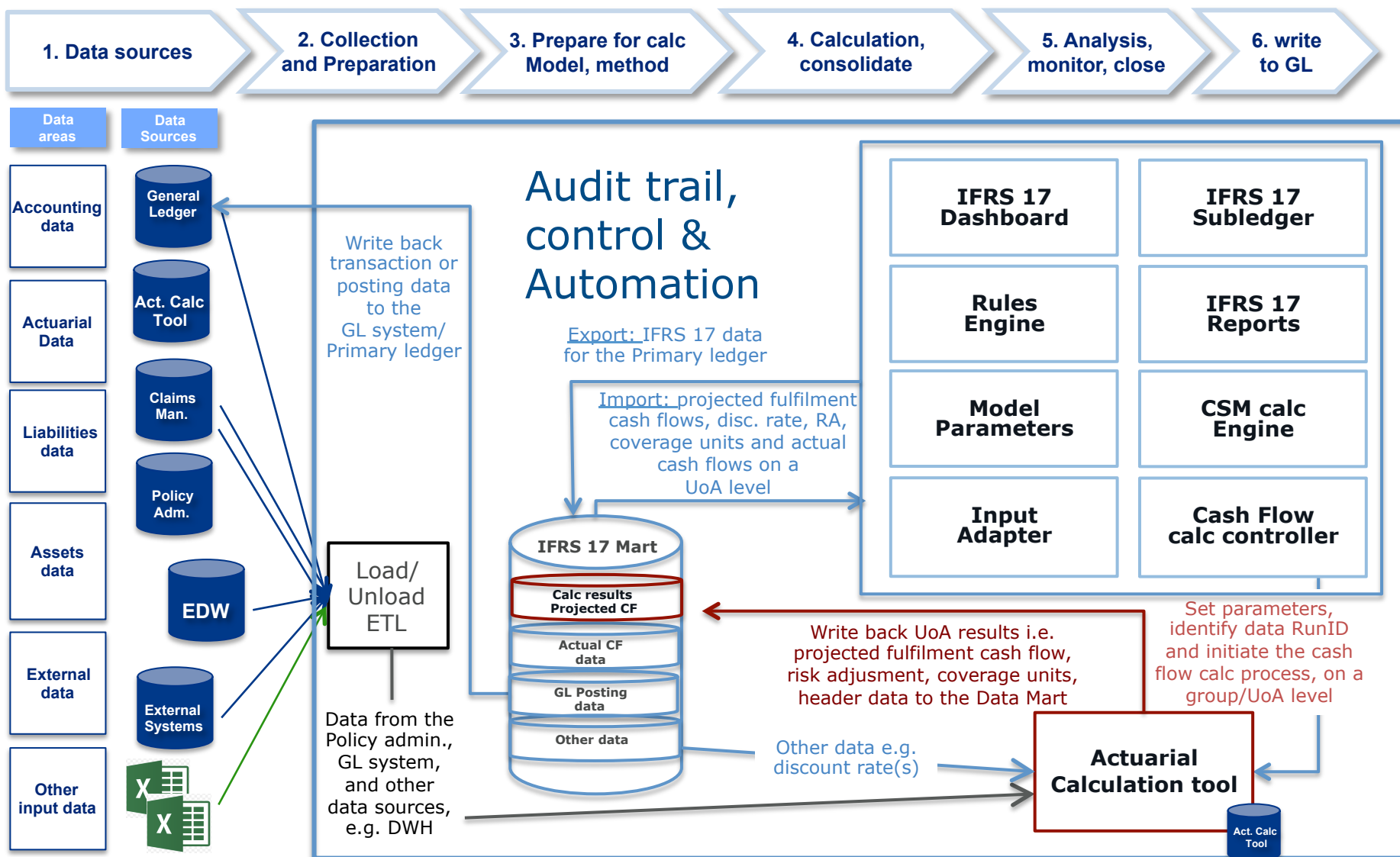
- **Control and flexibility**

For the initial project development, the controller can give an overview of the progress, connections and results when integrating data, models and systems. This way the project can be developed on a iterative basis, keeping contact with progress, and checking if the overall results are what is planned and intended. It gives flexibility and agility when fx. deciding on which way to group the product portfolio into Unit of Accounts, and how this affects cash flows and the reported results.

- **Overview and traceability**

Once the process is built and ready for operations, the IFRS 17 Engine will act as a controlling monitor for finance teams and management, so the process is streamlined, everybody is on the same page, and collaboration between departments is working smoothly. With connection to the end-to-end process, the controller at the same time gives users and managers full traceability and audit trail from back-end to front-end of the reporting process. This increases team understanding, team performance and team confidence when reporting on the financial performance of the insurance company.

# The end-to-end & integrated process



# For details on IFRS 17 Reporting go to [www.insurecontrol-solutions.com](http://www.insurecontrol-solutions.com)

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English

## IFRS 17

Contact us : [info@insurecontrol-solutions.com](mailto:info@insurecontrol-solutions.com)

- Out-of-the-Box support for:
  - IFRS 17 measurement models
    - BBA, VFA, PAA
  - IFRS 17 calculations
    - Generating closing data – Initial 1st and 2ndn building up and subsequent measurement
    - Aggregating the results to PF, company total
- Input to the IFRS 17 B/S, P&L & Notes and Disclosures



Download insights on IFRS 17



# ASSECO

Asseco specializes in software production and development. As one of the largest software companies in Europe, we provide vertical core business solutions for all industries.



Asseco is a unique combination of a software house and service provider. We are a producer of state-of-the art software that supports mission-critical business processes of enterprises in all key sectors of the economy. More than 5,000 specialists within Asseco Group coordinate the development of IT solutions for the Financial Sector. The company portfolio includes implementations in over thirty countries on three different continents.

Asseco Group, which includes the Sapiens International Corporation, is one of the largest software suppliers for the insurance industry worldwide, with proven implementations in over 200 insurance companies –  
SII Engine, IFRS 17 Engine, Policy admin systems, Re-insurance systems, Claims management, Bordereaux solutions.