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## IFRS-FA – öffentliche SITZUNGSUNTERLAGE

<b>Sitzung:</b>	<b>43. IFRS-FA / 03.11.2015 / 15:45 – 16:30 Uhr</b>
<b>TOP:</b>	<b>10 – Versicherungsverträge – aktuelle Entwicklungen</b>
<b>Thema:</b>	<b>IASB-Entscheidungen im Oktober 2015</b>
<b>Unterlage:</b>	<b>43_10b_IFRS-FA_Insurance_Update</b>

### Vorläufige Entscheidungen des IASB vom Oktober 2015

- 1 Auf Basis der IASB *Staff Paper* sind nachfolgend die vorläufig vom IASB getroffenen Entscheidungen vom Oktober 2015 aufgeführt. Abweichungen des Wortlauts zum finalen IASB Update sind möglich.

#### 1. Übergangsbestimmungen

##### 1.1 Klassifizierung und Bewertung fin. Vermögenswerte beim Übergang

- 2 *For entities that initially apply IFRS 9, with or without the Overlay Approach, before they initially apply the new insurance contracts Standard, the IASB tentatively decided that:*
  - (a) *an entity should be permitted to reassess the business model for managing financial assets on transition to the new insurance contracts Standard,*
  - (b) *the reassessment of business model should apply to financial assets that the entity designates as related to contracts that are within the scope of IFRS 4 or the new insurance contracts Standard consistent with the designation approach under the Overlay Approach set out in paragraphs 10-16 of September 2015 Agenda Paper 14B (and tentatively agreed by the IASB at that meeting),*
  - (c) *on transition to the new insurance contracts Standard, the reassessment of the business model for managing financial assets and the designation and de-designation of financial assets under the FVO and the OCI presentation election for investments in equity instruments should be based on the facts and circumstances that exist on initial application of that Standard—that is, the beginning of the latest period presented,*



- (d) *the resulting classification of financial assets should be applied retrospectively (ie as if the financial assets had always been so classified),*
- (e) *the cumulative effect of any changes in classification and measurement of financial assets as a result of applying the transition reliefs in the new insurance contracts Standard should be recognised in the opening balance of retained earnings or accumulated OCI,*
- (f) *an entity that applies the transition relief for the reassessment of the business model for managing financial assets should be required to disclose its policy for designating financial assets to which that transition relief is applied,*
- (g) *when the classification and measurement of financial assets changes as a result of applying the transition provisions in the new insurance contracts Standard (ie as a result of the reassessment of the business model for managing financial assets or designation/de-designation of financial assets under the FVO or the OCI presentation election for investments in equity instruments), an entity should be required to disclose for those financial assets by class:*
  - (i) *the measurement category and carrying amount immediately before the initial application of the new insurance contracts Standard,*
  - (ii) *the new measurement category and carrying amount determined as a result of applying the transition provisions in the new insurance contracts Standard,*
  - (iii) *the amount of any financial assets in the statement of financial position that were previously designated under the FVO but are no longer so designated, distinguishing between those that an entity was required to de-designate and those that an entity elected to de-designate,*
  - (iv) *qualitative information that would enable users of financial statements to understand how an entity applied the transition provisions in the new insurance contracts Standard to those financial assets whose classification has changed as a result of initially applying that Standard, including:*
    - 1. *the reasons for any designation or de-designation of financial assets under the FVO, and*
    - 2. *an explanation of why the entity came to a different conclusion in reassessing its business model.*



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## 1.2 Berichtigung von Vergleichsinformationen

### 3 *The IASB tentatively decided:*

- (a) *to confirm in the new insurance contracts Standard the 2013 proposal that, on initial application of the new insurance contracts Standard, all entities are required to restate comparative information about insurance contracts; and*
- (b) *that on initial application of the new insurance contracts Standard, to permit (but not require) entities that have previously applied IFRS 9 to restate comparative information about financial assets only if it is possible without hindsight if the entity chooses to apply the transition reliefs:*
  - i. *to designate or de-designate financial assets under the FVO or OCI presentation election for investments in equity instruments; and*
  - ii. *to reassess the business model for managing financial assets.*

## 1.3 Kommentierungszeitraum für den ED

- ### 4 *The IASB tentatively decided to publish the Exposure Draft to amend IFRS 4 with a comment period of 60 days.*

## 1.4 Deferral und Overlay Approach für erstmalige IFRS-Anwender

- ### 5 *The IASB tentatively decided that a first-time adopter of IFRS should be prohibited from applying the Deferral and Overlay approaches.*

## **2. Bewertung und Ausweis**

### 2.1 Mirroring für Gegenseitigkeitsversicherer?

- ### 6 *The IASB tentatively decided that the mirroring approach is not permitted or required in the proposed insurance contracts Standard.*

### 2.2. Darstellung und Anhangangaben

### 7 *The IASB tentatively decided to:*

- (a) *confirm the 2013 ED proposals related to presentation of line items relating to insurance contracts in the financial statements; and*
- (b) *confirm the IASB's previous tentative decisions about disclosures proposed in the 2013 ED and in subsequent redeliberations, with the following changes:*
  - i. *to require an entity that measures contracts using the variable approach and recognises changes in the guarantee in profit or loss to disclose the amount of the contractual service margin with and without the cumulative amount of the guarantee recognised in profit or loss;*



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- ii. *to require an entity that chooses to disaggregate interest expense into an amount presented in profit or loss and an amount presented in OCI to disclose:*
1. *an explanation of the method that an entity uses to calculate the cost information presented in profit or loss;*
  2. *if the entity uses simplified approach at transition to measure the accumulated balance of OCI at zero, to require:*
    - a. *an entity to designate financial assets as relating to contracts within the scope of the new insurance contracts Standard at the date of transition;*
    - b. *to disclose at the date of transition and in each subsequent reporting period, a reconciliation from the opening to closing balance of the accumulated balance of OCI for those financial assets.*
- iii. *to require an entity to disclose:*
1. *changes in the fulfilment cash flows that adjust the contractual service margin;*
  2. *an explanation of when the entity expects to recognise the remaining contractual service margin in profit or loss either on a quantitative basis using the appropriate time bands or by using qualitative information; and*
  3. *the amounts in the financial statements determined at transition using simplified approaches, both on transition and in subsequent periods.*
- iv. *To delete the proposed requirements that an entity should:*
1. *reconcile revenue recognised in profit or loss in the period to premiums received in the period (paragraph 79 of the 2013 ED); and*
  2. *disclose an analysis of the total interest expense between profit or loss and OCI (tentative decision from March 2015).*
- v. *To require an entity to disclose any practical expedients that an entity used.*