



# Poll results IFRS17 readiness Dutch insurance market


november 2022



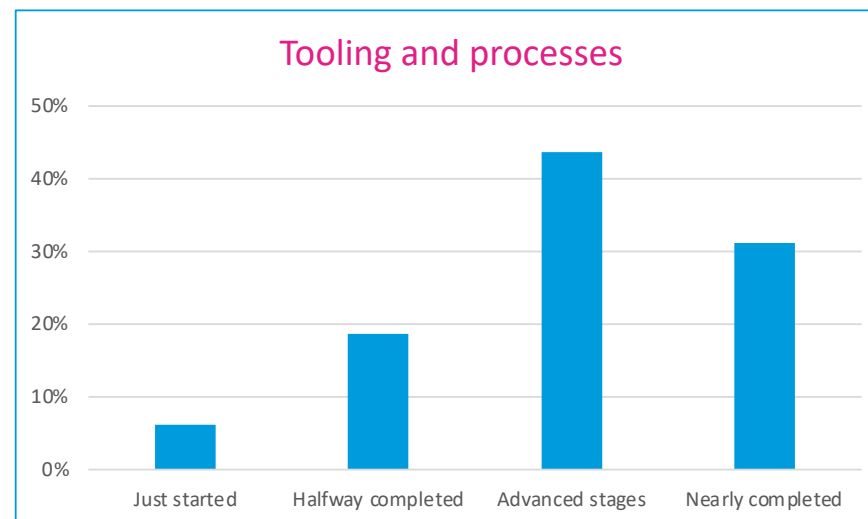
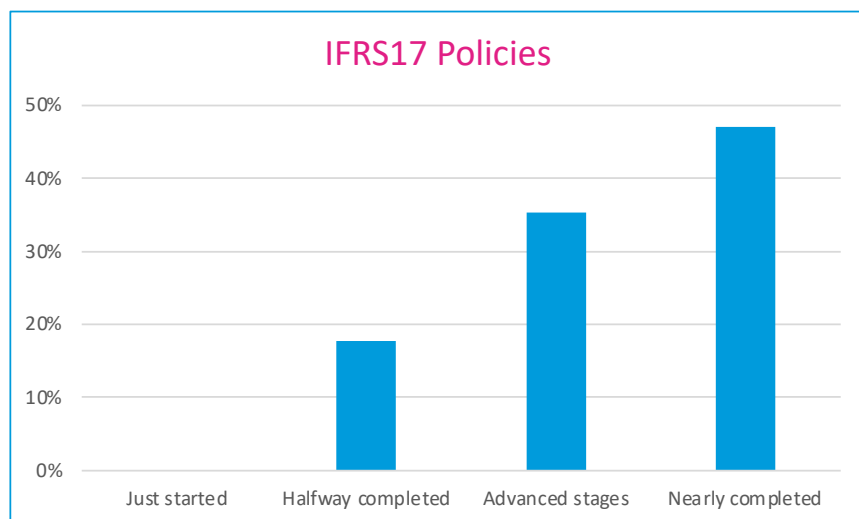
**Sofia**  
Consulting network

# IFRS17 readiness Dutch insurance market

- This presentation includes the results from a poll held under approx. 20 IFRS17 specialists from Sofia Consulting who are involved in the implementation of IFRS17 at the majority of Dutch insurance companies
- The following IFRS17 subjects are covered

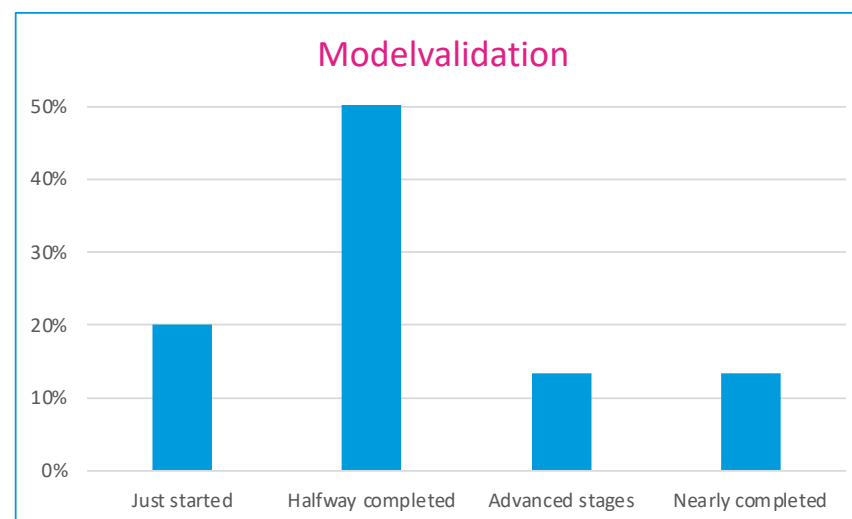
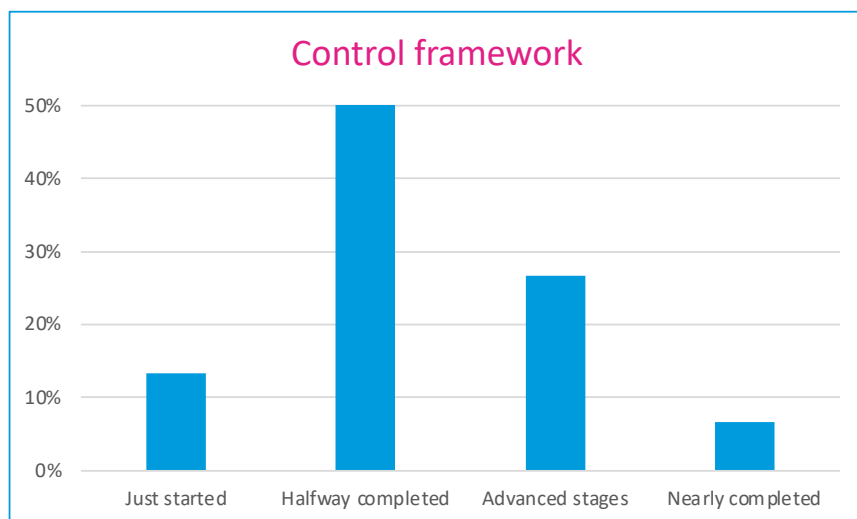
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- ✓ Policies
  - ✓ Tooling and processes
  - ✓ Control framework
  - ✓ Modelvalidation
  - ✓ External audit
  - ✓ Transfer to BAU
  - ✓ 2022 opening balance
  - ✓ 2022 parallel runs
  - ✓ Management information

# IFRS17 policies and tooling readiness



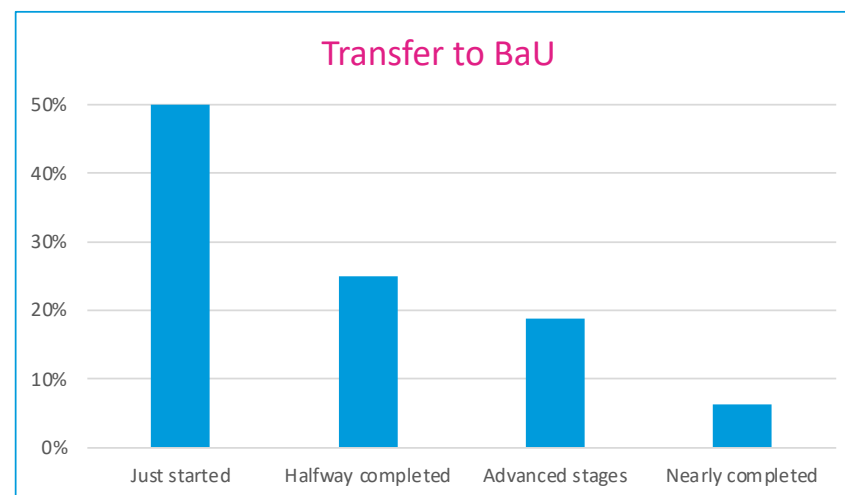
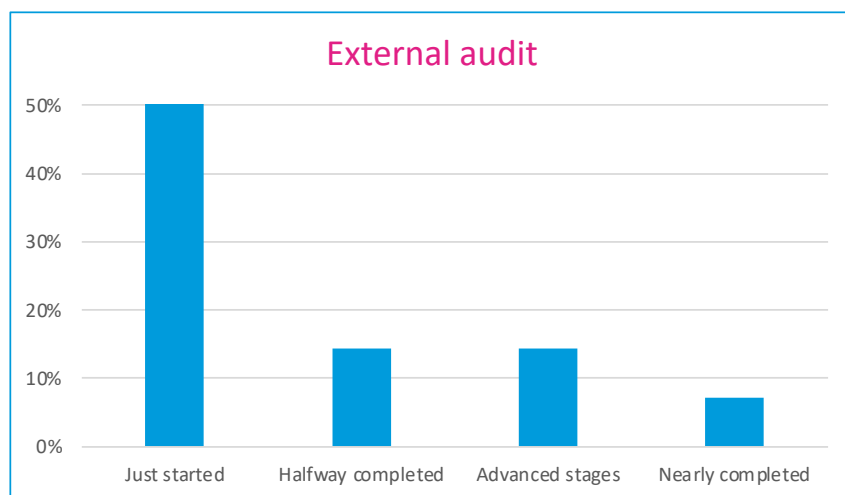
..most insurance entities are in advanced stages of completing systems to meet compliance requirements. Substantial work is still to be done to meet other requirements like controls, efficiency, working-day-time-table

# Control framework and model validation readiness



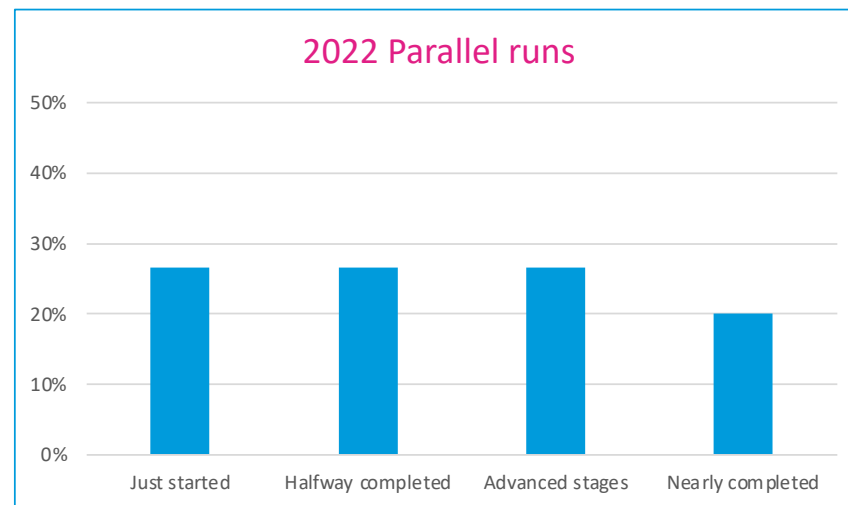
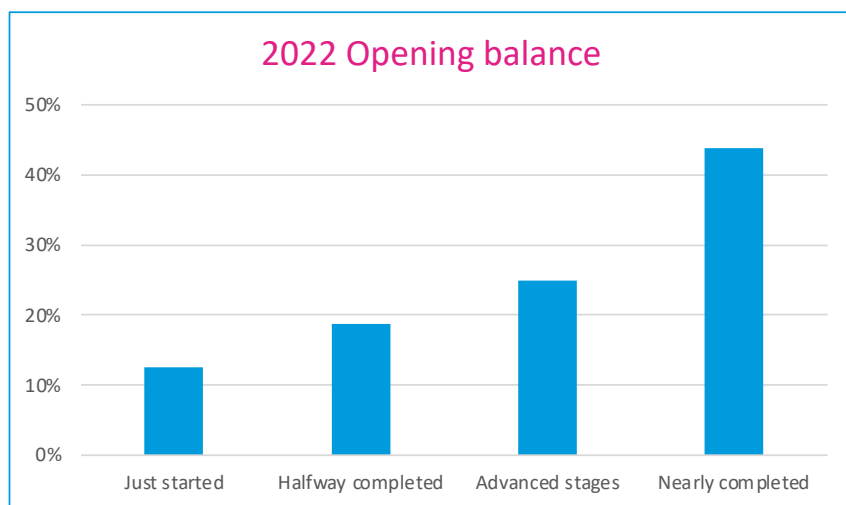
..more than half of Dutch insurance entities are halfway completing model validations (including resolving possible findings)

# External audit and transfer to business-as-usual



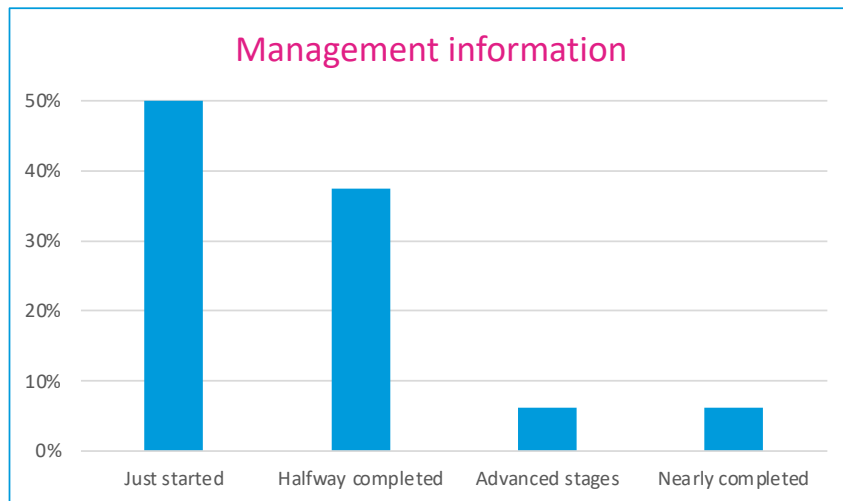
..the vast majority of Dutch insurance companies have a lot of work to do to transfer IFRS17 to business as usual

# 2022 opening balance and parallel runs



..almost half of Dutch insurance entities have nearly completed 2022 opening balance (including internal approval)

# IFRS17 management information



.. implementing IFRS17 mgt information requirements are at early stages for most Dutch insurance companies



# Thank you for your attendance!



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