



This abstract summarises the report on findings „IFRS 17: Übergangsbilanzierung (Transition)“ which was approved by the DAV committee *Rechnungslegung und Regulierung* on 14.06.2019. The complete publication in English language is available [here](#).

## **IFRS 17: Transition**

The report on findings to the topic IFRS 17 Transition is intended to provide assistance to actuaries in the preparation for IFRS 17 and to provide guidance how to apply the new standard in practice. This report deals with the questions of IFRS 17 transition and concerns actuaries, working on the IFRS 17 implementation in Actuarial Departments, in Accounting, for Audit Companies or as Consultants, taking over actuarial tasks in context of the Annual and Interim Reporting of Primary Insurance or Reinsurance companies.

In sense of transition IFRS 17 allows for three methods that could or should be followed if specific assumptions are given. The main focus of this report is on these methods – Full retrospective approach, Modified retrospective approach and Fair Value approach – from the actuarial perspective.

The report is addressed to actuaries and is focused on providing an overview of the current state of discussions and the insights gained in the sub-working group. It is not a professionally position of the DAV and is meant to support actuaries in actuarial teams.

*The German Association of Actuaries (Deutsche Aktuarvereinigung or DAV) is the professional body representing actuaries and Appointed Actuaries in Germany. It creates the underlying conditions enabling its members to practice their profession properly and in a technically sound manner as well as engaging in constant dialogue with all relevant national and international institutions.*

*Reports on findings are summaries of the results of work carried out by DAV committees or working groups,*

- where their application can be freely decided upon within the framework of the code of conduct,*
- that should inform discussion of the current opinion among actuaries or also among the broader public.*

*As working results of a single committee, they do not, for the time being, represent any recognised position within the DAV and do not comprise any actuarial standards of practice. In this respect they are clearly distinguishable from any standards of practice.*