

**Insurance Advisory Panel (IAP) (formerly Hong Kong Insurance Implementation Support Group (HKIISG))**  
**Agenda paper tracker (as at 30 April 2024)**

This document lists the agenda papers discussed at the IAP (formerly HKIISG) meetings, organized by category. Refer to the IAP (formerly HKIISG) submissions log for a full list of submissions in numerical order. Submissions and meeting summaries can be found at the Institute's IAP webpage.

Category	IAP (formerly HKIISG) paper reference	Topic	Submission log number
Scope	20 March 2018–Paper 05A	Unit of account – separation and combination of contracts	1
	20 March 2018–Paper 05B	Determining coverage units for a unit of account – base contract and additional riders	2
	12 September 2018–Paper 05		
Level of aggregation	09 June 2021–Paper 6	Consideration of foreign currency risk when identifying a portfolio of insurance contracts	34
Insurance acquisition cash flows	03 February 2021–Paper 3	Impairment test for insurance acquisition cash flows	27
	30 April 2024 - Paper 1	Allocation of insurance acquisition cash flows and non-distinct investment component between the liability for remaining coverage (LRC) excluding the loss component and the loss component of LRC	41
Measurement - contract boundary	20 April 2018–Paper 02B	Allocation of management expenses	5
	14 December 2018–Paper 3	Contract boundary - short termination clauses	11
	07 May 2020–Paper 2	Accounting for premium received upfront	19
Measurement - present value of future cash flows	20 March 2018–Paper 05C	Discount rate on initial recognition of contracts	3
	10 May 2018–Paper 04		
	10 May 2018–Paper 03	Onerous contracts - Unlocking of loss component	6
	27 June 2018–Paper 03a		
	12 September 2018–Paper 04		
	25 January 2019–Paper 2		
	26 April 2019–Paper 4	Premium-based profits tax when measuring fulfillment cash flows	15
	07 May 2020–Paper 3	Accounting treatment for onerous contracts	20
27 November 2020–Paper 3	Accounting for premiums due after the end of the coverage period	22	
27 November 2020–Paper 4	Accounting for different types of premium repayment transactions that do not meet the investment component definition	24	
Measurement - risk adjustment for non-financial risk			

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<b>Measurement - contractual service margin</b>	27 June 2018–Paper 02a	Amortisation of CSM for contracts with investment services which are accounted for under the general model	7
	25 January 2019–Paper 3	CSM calculation	12
	26 April 2019–Paper 5		
	25 January 2019–Paper 4, 4A	Investment component - indirect participating product	13
	11 December 2019–Paper 3	Examples of additional complexity due to the requirement to "weight" multiple services	17
	13 March 2020–Paper 3	Release of derecognised coverage units	18
	27 November 2020–Paper 5	Accounting for the experience variance from non-distinct investment components under the amended paragraph B96(c) of IFRS 17	25
	09 June 2021–Paper 2	Measurement of coverage units under IFRS 17: B119 and the determination of the relative weighting of the benefits provided by insurance coverage and investment-return service or by insurance coverage and investment-related service	30
	09 June 2021–Paper 3	Measurement of coverage units under IFRS 17:B119 and the use of the non-distinct investment component vs. the expected service expenses as a basis to determine the benefits provided by an investment-return service or by an investment-related service	31
<b>Modification and derecognition</b>	14 April 2021–Paper 2	Interpretation of "an exercise of a right existing in a contract" in the context of contract modification	29
<b>Premium allocation approach</b>			
<b>Insurance contracts with direct participation features</b>	29 May 2019–Paper 2	Underlying items	16
	16 July 2020–Paper 2	VFA eligibility assessment for contracts written within a participating insurance fund	21
	27 April 2023 - Paper 1	Change from equity accounting to fair value through profit or loss for an associate held by the underlying items of VFA contracts upon transition to IFRS 17	40
<b>Reinsurance contracts held</b>			

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Investment contracts with discretionary participation features			
Business combinations and portfolio transfers			
Presentation in the statement of financial position			
Recognition and presentation in the statement(s) of financial performance	20 April 2018–Paper 02A	Disaggregating finance income and expenses - Systematic allocation	4
	27 November 2020–Paper 3	Should the change in credit risk on collectability of premiums be presented in insurance revenue or insurance finance income and expense?	23
	09 June 2021–Paper 4	Impact of cash flow settlement arrangement in a reinsurance contract and presentation of insurance revenue and insurance service expenses in the profit or loss statement	32
	13 October 2022 - Paper 1	Presentation of an insurer's income statement when IFRS 17 becomes effective	38
Transition	26 July 2018–Paper 03	Disaggregating finance income and expenses - Interaction of IFRS 9 and IFRS 17 at transition	8
	26 April 2019–Paper 3	Contract Boundary when applying the Fair Value Approach on transition	14
	03 February 2021–Paper 4	Allowance for income taxes in fair value measurement	28
Interim financial statements			
	14 December 2018–Paper 2	Employee Compensation Insurance	10
	03 February 2021–Paper 2	Application of fair value hedge accounting under IAS 39 for portfolio hedges of interest rate risk for insurance contract liabilities	26
	09 June 2021–Paper 5	How to determine the currency denomination of an insurance contract with cash flows denominated in multiple currencies	33
	11 August 2021–Paper 2	Accounting treatment for premium-based profits tax on life insurance business of Hong Kong insurers	35

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<b>Other</b>	22 June 2022 –Paper 2	Treatment under HKFRS 17 of the Premium-based profits tax applicable to life insurance entities authorized to issue life insurance contracts in Hong Kong	36
	22 June 2022	To discuss the potential impact of the two IFRS 17 agenda items tabled at IFRS Interpretation Committee’s 15 June 2022 meeting on the adoption of HKFRS 17 in Hong Kong <ul style="list-style-type: none"> <li>• Multi-currency Groups of Insurance Contracts (IFRS 17 and IAS 21) (which was previously discussed in HKIISG meeting in June 2021)</li> <li>• Transfer of Insurance Coverage under a Group of Annuity Contracts</li> </ul>	37
	13 October 2022 - Paper 2	Other payments to policyholders in insurance contracts with short-term contract boundary	39