

News

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Moody's Analytics experts contribute to new book on IFRS 9 and CECL

"The New Impairment Model," edited by Jing Zhang, explores implications of the new accounting standards

SAN FRANCISCO, April 3, 2018 – Moody's Analytics is pleased to announce the publication of The New Impairment Model under IFRS 9 and CECL, a new book compiled and edited by Jing Zhang, Managing Director and Global Head of Research and Modeling, and published by Risk Books. Several other Moody's Analytics experts contributed to the book as authors, including Cristian deRitis, Douglas W. Dwyer, Amnon Levy, Juan M. Licari, and Yashan Wang.

In response to problems experienced with loss reserves during the 2008 financial crisis, the International Accounting Standards Board and the Financial Accounting Standards Board now require financial institutions to provision against credit loss based on a forward-looking, or "expected" credit loss (ECL). The new accounting requirements – International Financial Reporting Standard (IFRS) 9 and Current Expected Credit Loss (CECL) – aim to streamline and strengthen risk measurement and the reporting of financial instruments. IFRS 9 and CECL are already having a far-reaching and profound impact on institutions' accounting practices and performance results across the globe.

The New Impairment Model provides comprehensive and insightful coverage of the new requirements, their implementation, and business and strategic implications. Editor Jing Zhang gathered contributors from regulatory bodies, banks, consulting firms, and analytics providers, all with deep experience and expertise in their respective spheres. Their perspectives are wide-ranging and complementary.

"As we highlight in the book, organizations can and should use the impetus and opportunity of ECL to strengthen and improve their data, IT and systems infrastructure, modeling and risk-management practices, and governance and control for applications beyond accounting and regulatory compliance," said Mr. Zhang. "However, they should also be cognizant regarding potential negative and unintended consequences. We hope that this book will help initiate much-needed discussion and debate on these topics, which will be constructive to the industry as a whole."

For more information or to purchase a copy of the book, [click here](#). The book is also available from [Amazon](#).

For information on IFRS 9 and CECL solutions from Moody's Analytics, [click here](#).

About Moody's Analytics

Moody's Analytics provides financial intelligence and analytical tools supporting our clients' growth, efficiency, and risk management objectives. The combination of our unparalleled expertise in risk, expansive information resources and innovative application of technology, helps today's business leaders confidently navigate an evolving marketplace. We are recognized for our industry-leading solutions, comprising research, data, software and professional services, assembled to deliver a seamless customer experience. Thousands of organizations worldwide have made us their trusted partner because of our uncompromising commitment to quality, client service, and integrity.

Moody's Analytics is a subsidiary of Moody's Corporation (NYSE: MCO). MCO reported revenue of \$4.2 billion in 2017, employs approximately 11,900 people worldwide and maintains a presence in 41 countries. Further information about Moody's Analytics is available at www.moodyanalytics.com.

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