

News

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Moody's Analytics launches RiskIntegrity™ IFRS 17 solution to help insurers prepare for new reporting standard

LONDON, April 10, 2018 – Moody's Analytics today launched [RiskIntegrity™ IFRS 17](#), a cloud-ready solution that helps insurers report under International Financial Reporting Standard (IFRS) 17, the new standard governing insurance contracts. This new software will support insurers as they work to meet the 2021 implementation deadline for the standard.

RiskIntegrity IFRS 17 offers insurers an automated, secure, and flexible solution for managing a complex, data-intensive process and performing key calculations, helping to bridge actuarial and financial reporting functions. It integrates with the [Moody's Analytics AXIS™ actuarial system](#), and is fully compatible with other actuarial systems.

The software supports the needs of insurers to aggregate data and results across their organizations, including multi-level, multi-currency consolidation, and intra-group transactions, and offers the capability to operate across single or multiple locations. It covers multiple lines of business, including life, health, P&C, and reinsurance, delivering out-of-the-box capabilities that address key requirements of IFRS 17, such as contractual service margin (CSM) calculations, detailed movement analysis, general ledger posting and preparation, and data and workflow management.

"Under IFRS 17, financial reporting requires complex actuarial calculations to quantify balance sheet items and identify sources of profit and loss," said Christophe Burckbuchler, Head of Insurance Strategy and IFRS 17 Solutions at Moody's Analytics. "As a result, implementing IFRS 17 requires greater integration of actuarial and accounting systems, creating significant operational challenges related to data, modeling, governance, and auditability. RiskIntegrity IFRS 17 is an out-of-the-box solution built on next-generation technology, and covers the most stringent requirements of the standard. This technology, combined with our deep actuarial modeling and data processing expertise, can help accelerate insurers' IFRS 17 projects ahead of the International Accounting Standards Board (IASB) deadline."

Clients can choose from several deployment options for the RiskIntegrity IFRS 17 solution: software-as-a-service, private or public cloud, or on-premise installation. "Insurers are starting to embrace the opportunities afforded by new technologies, but also have to integrate new and existing systems",

added Burckbuchler. "We have designed the RiskIntegrity IFRS 17 software to ensure that firms can select the approach that best suits their situation."

Click [here](#) to learn more about Moody's Analytics IFRS 17 solutions.

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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