

News

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Moody's Analytics Enhances Accounting and Reinsurance Capabilities of RiskIntegrity™ IFRS 17 Solution

LONDON, June 13, 2019 – Moody's Analytics, a global provider of financial intelligence, has added new accounting and reinsurance capabilities to the [RiskIntegrity™ IFRS 17](#) solution. These new features will help insurers and reinsurers meet the stringent reporting requirements of International Financial Reporting Standard (IFRS) 17.

The latest enhancements to its accounting functions include the introduction of a Moody's Analytics chart of accounts, end-to-end accounting logic, and mapping from an insurer's accounts to the disclosures of insurance contracts under IFRS 17.

Because the RiskIntegrity IFRS 17 solution delivers these and other essential accounting capabilities, insurers can easily populate the chart of accounts and then generate journal entries to allow for a comprehensive movement analysis and a liability reconciliation analysis.

Insurers can now also use the RiskIntegrity IFRS 17 solution to seamlessly capture the measurement of reinsurance contracts held under the new standard, viewing the results through our out-of-the-box financial reports.

Disclosures relating to onerous groups of insurance contracts using the premium allocation approach (PAA) method have been identified as a pain point by insurers reporting under IFRS 17. Insurers can now use the RiskIntegrity IFRS 17 solution to assess if their contracts measured under the PAA have become onerous during the reporting period. They can then adjust the insurance liabilities accordingly using our parallel measurement approach.

"These enhancements to our IFRS 17 solution grew out of feedback from implementation projects with our clients," said Anna Robert, IFRS 17 Product Management at Moody's Analytics. "Our vision is to help insurers effectively manage, accelerate, and deliver their IFRS 17 projects. Central to achieving that is our ability to listen to and support our clients, and to provide the software they need to implement IFRS 17 successfully."

Last month, Moody's Analytics was recognized as a [Category Leader](#) in a Chartis Research report evaluating top vendors of IFRS 17 solutions.

For the latest IFRS 17 insight from Moody's Analytics, visit our [IFRS 17 Thought Leadership Center](#).

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

About Moody's Analytics

Moody's Analytics provides financial intelligence and analytical tools to help business leaders make better, faster decisions. Our deep risk expertise, expansive information resources, and innovative application of technology help our clients confidently navigate an evolving marketplace. We are known for our industry-leading and award-winning solutions, made up of research, data, software, and professional services, assembled to deliver a seamless customer experience. We create confidence in thousands of organizations worldwide, with our commitment to excellence, open mindset approach, and focus on meeting customer needs. For more information about Moody's Analytics, visit our [website](#) or connect with us on [Twitter](#) or [LinkedIn](#).

Moody's Analytics, Inc. is a subsidiary of Moody's Corporation (NYSE: MCO). Moody's Corporation reported revenue of \$4.4 billion in 2018, employs approximately 13,200 people worldwide and maintains a presence in 42 countries.

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