

News

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Moody's Analytics Communications
+44.207.772.5207

[Moody's Analytics Media Relations](#)



moodysanalytics.com



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Optimum Reassurance Inc. Selects Moody's Analytics Solution for IFRS 17

LONDON, May 27, 2020 – Moody's Analytics, a global provider of financial intelligence, today announced that its software has been selected by Optimum Reassurance Inc., a leading privately-owned reinsurance company in Canada. Optimum Reassurance Inc., and affiliates of Optimum Group, will use the Moody's Analytics [RiskIntegrity™ for IFRS 17](#) solution to meet the IFRS 17 reporting needs of their life insurance and reinsurance operations in Canada, the US, the Caribbean, and Europe.

Designed to support the requirements of actuaries, and accounting, finance, and IT professionals, the RiskIntegrity for IFRS 17 solution comes with all the capabilities required to efficiently implement the new standard. Available as a software-as-a-service solution, it integrates seamlessly with an insurer's existing infrastructure, connecting data, models, systems, and processes between actuarial and finance functions.

"IFRS 17 is significantly changing how insurers and reinsurers account for insurance contracts," said Serge Goulet, President at Optimum Reassurance Inc. "Investing in a solution that integrates smoothly with our existing actuarial models and accounting systems—and which enables us to confidently apply the various elements of the new standard—is of great importance."

"Implementing IFRS 17 is a major undertaking for insurers globally," said Christophe Burckbuchler, Managing Director at Moody's Analytics. "We have developed a suite of solutions for IFRS 17 that are grounded in helping organizations address the challenges that come from making the transition from current insurance accounting frameworks to IFRS 17. We are delighted that Optimum Reassurance Inc. has selected the RiskIntegrity for IFRS 17 solution."

Earlier this year, Moody's Analytics won [IFRS 17 Solution of the Year](#) at the annual InsuranceERM awards.

[Learn more](#) about the Moody's Analytics RiskIntegrity for 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 \$4.8 billion in 2019, employs approximately 11,300 people worldwide and maintains a presence in 40 countries.

About Optimum Reassurance Inc.

Since 1973, Optimum Reassurance Inc. offers technical expertise, tailored solutions through personal relationships and reinsurance capacity to insurers. It is also a pioneer and leader in travel insurance. Optimum Reassurance Inc. is the only reinsurer in Canada controlled by Canadian interests. It serves its clients in Canada from its offices in Montréal, QC and Toronto, ON. www.optimumre.ca/en

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