

# News

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## MUA Selects Moody's Analytics IFRS 17 and Scenario Generation Solutions to Help It Meet IFRS 17 Requirements

LONDON, October 13, 2020 – Moody's Analytics today announced that [MUA](#), a composite insurer operating across Mauritius and East Africa, will be using the Moody's Analytics RiskIntegrity™ for IFRS 17 solution and the Moody's Analytics Scenario Generator to meet the reporting requirements of the IFRS 17 accounting standard.

"We selected Moody's Analytics as our IFRS 17 solutions provider because of their extensive experience in helping firms address global regulations and accounting frameworks," said Laval Foo-Kune, Group CFO at MUA. "Working with one provider for our IFRS 17 and solvency capital calculations allows us to make use of Moody's Analytics scenario generation and accounting expertise, positioning us for an efficient implementation of the new standard."

Insurers are facing significant challenges as they must address new accounting standards while navigating the uncertain business environment. The [RiskIntegrity for IFRS 17](#) solution connects data, models, systems, and processes between actuarial and accounting functions for an effective implementation of IFRS 17. Available as a software-as-a-service (SaaS) solution, its out-of-the-box functionality allows MUA to begin making the transition to the new accounting standard immediately.

MUA will use the RiskIntegrity for IFRS 17 solution alongside the Moody's Analytics [Market-Consistent Scenario Generator](#), a suite of stochastic asset modeling tools that help insurers to produce risk-neutral scenarios for liability valuation, and place a market-consistent value on options and guarantees, as required under IFRS 17.

"We built the RiskIntegrity for IFRS 17 solution to help insurers significantly accelerate their IFRS 17 projects and we look forward to supporting MUA as they move forward with their implementation," said Christophe Burckbuchler, Managing Director at Moody's Analytics. "Because Moody's Analytics manages the IT infrastructure and software maintenance of the RiskIntegrity for IFRS 17 solution, MUA will benefit from shorter implementation timeframes, and our commitment to help them address future updates made to the standard."

Earlier this year, Moody's Analytics won [IFRS 17 Solution of the Year](#) and four other categories at the InsuranceERM Awards.

[Learn more](#) about the Moody's Analytics suite of IFRS 17 solutions, and associated actuarial, risk, and finance solutions for insurers.

### **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 11,200 people worldwide and maintains a presence in 40 countries.

### **About MUA**

MUA is a regional financial services group specialising mainly in short and long-term insurance. Established in 1948, the group's subsidiaries also offer corporate pensions, mutual funds, investment, brokerage, and reinsurance services in Mauritius. Since 2014 MUA has been present in four East African countries – Uganda, Tanzania, Rwanda and Kenya. Listed on the Stock Exchange of Mauritius since 1993, MUA is an industry leader in Mauritius, where it is ranked No.1 in Net Premium (General Insurance) and in Motor Insurance. Connect with MUA at [mua.mu](#) or via [LinkedIn](#).

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