

# News

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## Moody's Analytics Signs Cocolife, Continues RiskIntegrity™ for IFRS 17 Expansion in Asia

SINGAPORE, February 17, 2021 – Moody's Analytics today announced that Philippines-based life insurance company Cocolife will use the Moody's Analytics [RiskIntegrity for IFRS 17](#) solution to support its implementation of the new IFRS 17 accounting standard.

[Cocolife](#) selected the RiskIntegrity for IFRS 17 solution for its breadth of functionality and out-of-the box calculations and analytical capabilities, which help life and non-life insurers address the demanding data volume and new calculations needed for the IFRS 17 standard.

Designed to support the needs of actuaries, finance, and IT professionals, the RiskIntegrity for IFRS 17 solution comes with the capabilities required for an efficient implementation of the standard. Available as a software-as-a-service (SaaS) solution, it integrates seamlessly with an insurer's existing infrastructure, connecting data, models, systems, and processes between actuarial and finance functions.

"At Cocolife, we are continuously looking for ways to enhance our digital capabilities and to deliver critical business value to our customers," said Maria Katarina V. Bernardino, Chief Actuary and Senior Vice President at Cocolife. "By selecting the Moody's Analytics RiskIntegrity for IFRS 17 solution, we are assured that we have the software to efficiently address our financial reporting needs, enabling us to focus on our business of serving our customers and improving lives."

"2021 will be a significant year of preparation for life and non-life insurers adopting IFRS 17, as they work to ensure the right processes and systems are in place to produce financial statements under the new standard," said Wael Jadallah, Managing Director at Moody's Analytics. "Cocolife will now have a unique environment for its actuaries and accountants to work together to facilitate their efforts to meet IFRS 17 requirements. We look forward to supporting Cocolife in its IFRS 17 journey."

### 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 \$5.4 billion in 2020, employs approximately 11,400 people worldwide and maintains a presence in more than 40 countries.

### **About Cocolife**

Cocolife, the biggest Filipino-owned stock life insurance company, and the first and only ISO-certified Filipino life insurance company, is a prominent market leader in the industry. Cocolife offers a full suite of financial protection products and services through its various business units and subsidiaries in the non-life business (Cocogen), pre-need (Cocoplans) and mutual funds (Cocolife Asset Management Co., Inc.). Cocolife boasts of over four decades of experience and expertise with more than 1,000 highly-trained agents, account executives, and field managers and a steadily expanding network of fully-computerized area and branch offices nationwide. Cocolife has successfully carved a strong niche in group insurance and is one of the leading healthcare program providers with the widest network of affiliated physicians, specialists, partner hospitals and clinics.

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