

News

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RSA Signs Up to Moody's Analytics Discount Curve Service for IFRS 17

LONDON, February 23, 2021 – Moody's Analytics today announced that general insurance company [RSA](#) has signed up to the Moody's Analytics Discount Curve Service for IFRS 17 to assist with building the discount curves required to value its liabilities under the new accounting standard.

Under IFRS 17, insurance companies will need to construct and apply discount curves, which include an estimation of the illiquidity of their liabilities, when valuing their insurance contracts. Built on our modeling and calibration expertise, the Moody's Analytics [Discount Curve Service for IFRS 17](#) delivers flexible yield curves and granular illiquidity premium term structures for a range of economies and credit classes, driven by the Moody's Analytics [CreditEdge™](#) solution.

Firms using the service are able to tailor the illiquidity premium estimates to the characteristics (duration, liquidity, currency) of their liabilities.

"The Discount Curve Service for IFRS 17 is a valuable source of risk premia content, which, together with support from the Moody's Analytics dedicated modeling and calibration teams, will help us navigate some of the key challenges associated with producing discount rates under the new standard," said Elaine Sweeney, Finance Chief Operating Officer at RSA.

"With the effective date for IFRS 17 nearing, companies need to define and implement an appropriate and robust IFRS 17 discount curve methodology that enables them to value liabilities under the new accounting standard. The coming months will be crucial for insurers looking to implement a chosen methodology," said Jack Cheyne, Senior Director at Moody's Analytics. "We look forward to supporting RSA as it embarks on this journey."

The Moody's Analytics IFRS 17 offering includes the Discount Curve Service for IFRS 17, the [RiskIntegrity™ for IFRS 17](#) solution, and the [AXIS™ actuarial system](#).

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 RSA Insurance Group

With a 300-year heritage, RSA is a multinational insurance group. RSA operates three core business segments: Canada, Scandinavia and UK & International; and has the capability to write business in over 100 countries. RSA has around 12,300 employees with net written premiums of £6.4 billion in 2019. For more information about RSA Insurance Group, please visit <https://www.rsagroup.com/>

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