

EAA Web Session

IFRS 17 Risk Adjustment: Practical Approaches & Lessons Learned

23 September 2025 | 10:00-12:00 CEST | online

Introduction

The IFRS 17 standard for Insurance Contracts, published in 2017, has triggered significant implementation projects worldwide. One crucial aspect of IFRS 17 is the concept of risk adjustment, which plays a vital role in measuring the compensation that the entity requires for bearing the uncertainty about the amount and timing of the cash flows that arises from non-financial risks of insurance contracts.

As IFRS 17 is intended to be principle based, also for the risk adjustment the standard does not specify a concrete estimation technique to be used compulsory. Accordingly, an entity needs to apply judgement when determining an appropriate estimation technique for the risk adjustment.

As experience shows, the implementation of the methodologies and concepts used to determine the risk adjustment under IFRS 17 requires active involvement of actuaries. In addition, the principle-based requirements of IFRS 17 lead to a number of different measurement and accounting concepts used for IFRS reporting, like Cost-of Capital- and Value at Risk-Approaches.

Actuaries have been responsible for making key fundamental decisions and performing of regular assessments and judgements, that impact the amount of the risk adjustment and accordingly its development. They play a key role in explaining these assessments and judgements, the impact on valuation, and the corresponding consequences for financial statements to top management.

Participants

This web session is designed to be valuable for participants affected by IFRS-reporting, for example working as actuarial, finance, controlling or risk experts. It is also beneficial for those interested in gaining a deeper understanding of the practical application of this critical component of the standard. The session will provide insights and guidance on good practices for implementing the risk adjustment within the framework of IFRS 17.

Participants are expected to have general accounting and actuarial knowledge and a general understanding of IFRS Financial Statements, in particular with respect to the Statement of Comprehensive Income and its components.

Purpose and Nature

The session aims to provide participants with a comprehensive introduction regarding the risk adjustment concept under IFRS 17. We will shed light on the general concepts behind risk adjustment and its application within IFRS 17 and illustrate the importance of risk adjustment in measuring, presenting, and disclosing insurance contracts.

The online training will also provide insights into the most commonly used practical methodical concepts. Practical examples and case studies will be used to illustrate the application of risk adjustment within the IFRS 17 framework.

In addition, insights into emerging market views will be shared, and participants will have the opportunity to discuss these topics. Challenges and considerations specific to the European markets will also be discussed.

By formulating the points in this way, participants will gain a clear understanding of the objectives of the training and how it will assist them in navigating the complexities of risk adjustment within the IFRS 17 framework.

Language

The language of the web session will be English.

Lecturers

Carsten Horst is Partner within the Actuarial Risk Modelling Services Team of PricewaterhouseCoopers GmbH WPG. He is responsible for the actuarial life insurance related topics and all IFRS 17 actuarial activities with focus on valuation and accounting of all (re-)insurance business at PwC Germany. Carsten has more than 18 years of experience in consulting and audit. Topic-wise his focus lies on primary life insurance as well as on life and health (re-)insurance, risk management and regulatory topics in this area. Recently his consulting activities are mainly focussing on finance transformation topics around IFRS and Solvency II. Carsten is a qualified Actuary DAV. He is a member of the IFRS working group of the DAV, member of the DAV's Accounting and Regulation Committee and responsible for several PwC engagements regarding IFRS 17.

Lars Oehlmann is a Senior Manager within the Actuarial Risk Modelling Services Team of PricewaterhouseCoopers GmbH WPG focusing on topics regarding the valuation and accounting of life insurance business. He has nine years of experience working in consulting and audit projects, including several large globally operating insurance groups. Lars is a qualified Actuary DAV and has extensive IFRS 17 experience due to long lasting IFRS 17

engagements. In addition, he is engaged in several actuarial audits of large global insurance groups as well as in consulting projects regarding actuarial models and actuarial review.

Preliminary Programme

Tuesday, 23 September 2025

10:00-10:30	General concept of the Risk Adjustment
10:30-11:45	Practical Implementation of Methodological Concepts in IFRS 17: Deep-Dives on Cost of Capital Approach and Value at Risk Approach
11:45-12:00	Further Aspects concerning the Risk Adjustment in practice

All the above times are given in CEST (Central European Summer Time).

Fees & Registration

Early Bird Registration Fee (until 12 August 2025):

- For private customers in the EU: €150.00 + VAT of the billing country (example Germany: €178.50 incl. 19% VAT)
- For private customers outside the EU: €178.50 (incl. 19% VAT)
- For businesses within the EU (excl. Germany, with valid VAT ID): €150.00 (net, reverse charge applies)
- For businesses in Germany: €178.50 (incl. 19% VAT)

Regular Registration Fee (from 13 August 2025):

- For private customers in the EU: €195.00 + VAT of the billing country (example Germany: €232.05 incl. 19% VAT)
- For private customers outside the EU: €232.05 (incl. 19% VAT)
- For businesses within the EU (excl. Germany, with valid VAT ID): €195.00 (net, reverse charge applies)
- For businesses in Germany: €232.05 (incl. 19% VAT)

Important VAT Information:

- For private customers with a billing address in an EU country: VAT will be charged at the applicable rate in the country of the billing address. The final amount, including VAT, will be calculated upon invoicing.
- For customers with a non-EU (third country) billing address: Only a non-company billing address is accepted for VAT compliance reasons. 19% VAT applies to all non-EU private customers.
- For businesses within the EU (excluding Germany), Iceland, Liechtenstein, Norway, Switzerland, and the UK with a valid VAT ID: The reverse charge mechanism applies (net price; VAT will not be charged). Please ensure your valid VAT ID is entered correctly during registration.
- For all customers with a billing address in Germany: 19% VAT applies.

Please submit your registration using this [online form](#). Closer to the event, you will receive further login details to join the web session.

Your registration is binding. Cancellation is only possible up to 2 weeks before the first day of the event. If you cancel later, the full participation fee is due. You may appoint someone to take your place but must notify us in advance. EAA has the right to cancel the event if the minimum number of participants is not reached.

We will send you an invoice via email. Please allow a few days for handling. Please always give your invoice number when you effect payment. All bank charges are to be borne by the participant.

Registration is open until two working days before the web session. If registration has already been closed for this web session, please call us or send an email to contact@actuarial-academy.com in order to find out whether a late registration is still possible.

Technical Requirements

Please check with your IT department if your firewall and computer settings support web session participation (the programme Zoom will be used for this online training). Please also make sure to join the web session with a stable internet connection.

CPD

For this web session, the following CPD credits are available under the CPD scheme of the relevant national actuarial association:

Austria:	2 points
Belgium:	2 points
Bulgaria:	3 points
Croatia:	individual accreditation
Czechia:	2 hours
Denmark:	2 credits
Estonia:	2 hours
Finland:	2 points
France:	12 points
Germany:	2 hours
Greece:	3 points
Hungary:	2 hours
Iceland:	2 credits
Ireland:	2 hours
Italy:	GdLA individual accreditation
Latvia:	2 hours
Lithuania:	2 hours
Netherlands:	approx. 2 points (individual accreditation)
Norway:	2 points
Poland:	2 hours
Portugal:	2 hours
Serbia:	2 hours

Slovakia:	individual accreditation
Slovenia:	individual accreditation
Spain:	CAC: 2 hours, IAE: 2 hours
Switzerland:	individual accreditation
USA:	SOA (Section B): up to 2.4 hours

No responsibility is taken for the accuracy of this information.