HAMILTON

IFRS 17 Comply

COGNITUS

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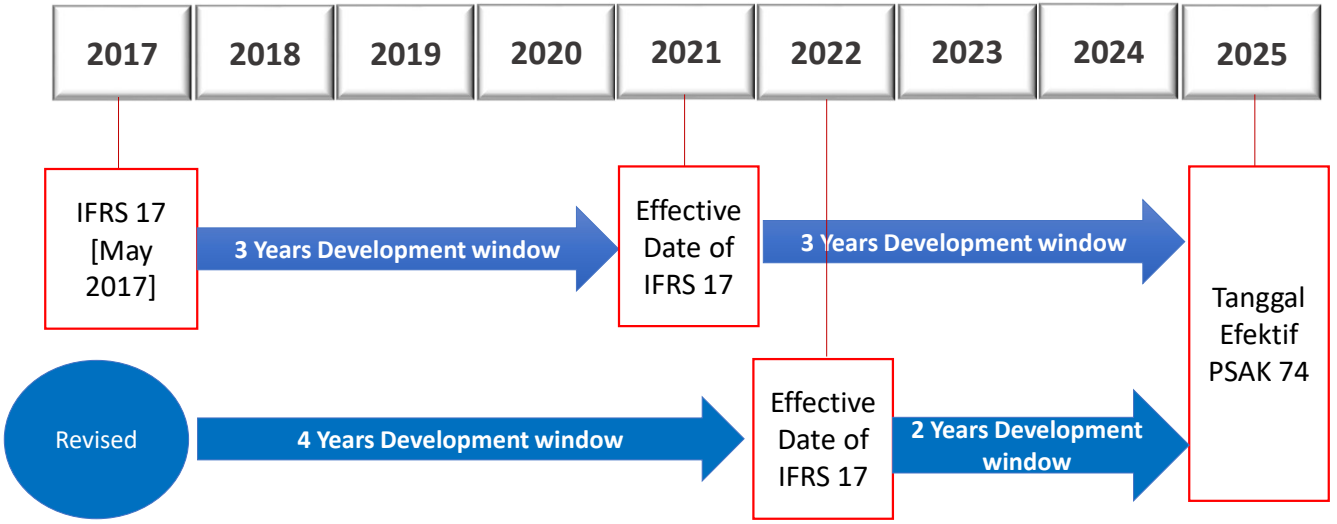
The Adoption of IFRS 17 in Indonesia in to PSAK 74



http://www.iaiglobal.or.id/v03/berita-kegiatan/detailberita-1339-pengesahan-psak-74-dan-isak-36

ProposedTimeline: Preparaton for IFRS 17 Implementation

	2018	2019		2020		2021		2022		2023		2024		2025
		H1	H2	H1	H2	H1	H2	H1	H2	H1	H2	H1	H2	
General	Socialization	Study/understandi	Planning							Pararell run				FulL impleme ntation
			Gap & impact Analysis Case simulation							Review & enhancement				
Accounting			Chart of Account, journals			Financial Statement Format & Analysis								
				RBC & Tax Analysis										
IT				Vendor selection		System Enhancement								
				Requirement gathering		System Development		Implementation, Trial, Stabilization		Roll out				
Actuary	Actuary Expertise fullfillment (for General Insurance)													
			Gap & impact							Pararell run				

How Can Our Team Assist You?

Awareness

- Intensive Training for IFRS 17 Team (6 days of 3 hours sessions) and Post test- Pre Test analysis
- Helicopter View Impact Workshop for Top Management (Half day Seminar)
- High Level Gap Analysis

Gap Assessment and Road Map

- Gap Analysis for Each Division
- Roadmap for IFRS 17 Implementation

Design and Methodology

- The Accounting Position Paper (TAPP)
- IT GAP Analysis and IT Solution
- Proof of Concept of IT Solution
- Mock Run of IFRS 17

Implementation

- Paralel Running of IFRS 17
- Financial impact analysis of day one
- Financial reporting and disclosure under IFRS 17

What does Hamilton Engine produce?

Business Data:
- ❑ Actual business transactions
- ❑ Planning / Forecasting data
- ❑ Assumptions / Judgments

Accounting Rules:
- ❑ IFRS / PSAK / MFRS / ASC
- ❑ Government Regulations
- ❑ Assumptions / Judgments

To configure the engine

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Accounting Automation Engine
(Subledger System)

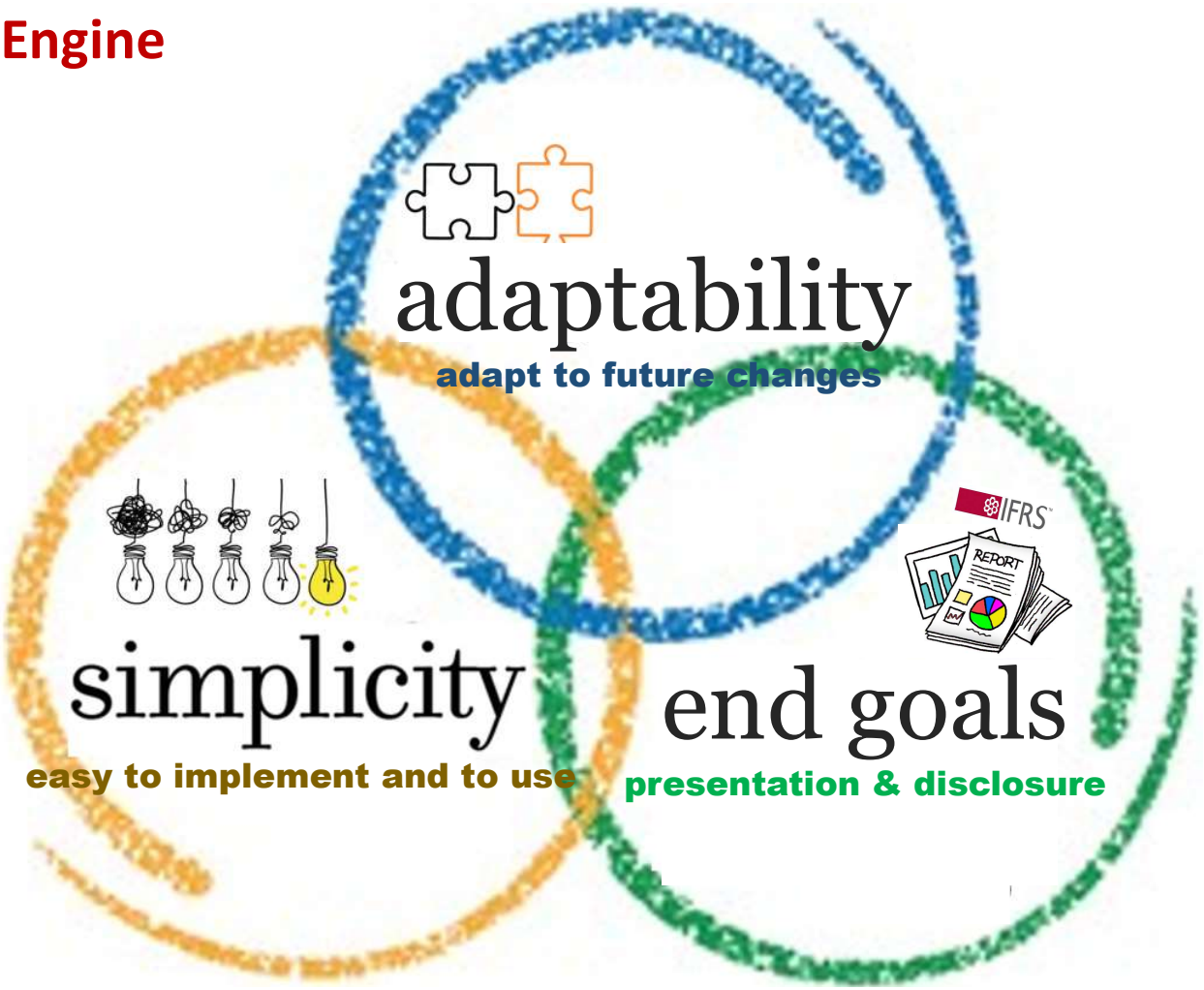
Predictive Accounting (Journal Entry)
- ❑ Balance Sheet
- ❑ Profit or Loss

- ❑ On-time and accurate month end closing
- ❑ Reports & Disclosures

IFRS 9, 15, 16, 17

Hamilton Engine

Core Values



Hamilton Engine for IFRS 17

GAP Analysis

Current State

IFRS 17

- Process & System Integration
- Scope identification
- Separation of components
- Level of Aggregation
- CSM Engine
- Risk Adjustment
- Time Value of Money
- Estimated Future Cash Flows
- Revenue/Expenses recognised over time
- Reinsurance
- Subsequent Measurement
- Onerous Contracts
- Financial Performance and separation of information between investment and underwriting performance
- Insurance Service Results
- Insurance Finance Income
- Modification
- Derecognition
- Premium Allocation Approach
- Variable Fee Approach
- Disclosures
- Significant Judgements

Supported by TAPP

Technical Accounting Position Paper

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- Change Management in Source Systems
- ETL Technology for System Integration
- Rules (BRF) & Configurations
- Expert System (AI) for scope identification
- Portfolio Type
- Classification and Dimensions
- Predictive Accounting
- Adaptability
- User Experience
- Time Value of Money
- Use Cases (UC Driven Approach):
  - GMM
  - PAA
  - VFA
  - Time Value of Money
  - Risk Adjustment
  - DAC
  - Other expenses
  - Re-insurance
  - Subsequent Measurement
  - Onerous Contracts
  - Modification
  - Derecognition
- Projection of financial statement
- Financial Position Movement (Roll Forward)
- Time Bucketing
- Additional reports/disclosures
- Control and Traceability

Blockchain

UseCaseChain

(***Building Block Approach***) :

- IFRS 9
- IFRS 15
- IFRS 16

High Level System Architecture and Process Integration