**About the IFOA IFRS 17 Transversal Working Party**

**Purpose:**

The IFRS 17 Transversal Working Party was set up to act as a resource for UK Life Actuarial Practitioners, considering the likely impact of IFRS 17 from a technical and practical level on the UK life insurance market.

The WP also co-ordinates closely with the IFRS 17 CSM and discount rates working parties

**Objectives:**

The WP has two primary objectives:

1. Support research around IFRS 17 requirements, including:

* Impact on UK Life insurance profitability and reporting/disclosure
* Potential impact of these changes on life business including product design, asset allocation and business management
* Comparison to and interaction with other financial reporting – Solvency II, Embedded Value and other metrics

2. Act as an advisory group on upcoming consultations

**Membership and contact details:**

While focussed on the UK market, the working party includes both UK and overseas members, working in a broad range of life insurance and consulting companies.

The working party is chaired by Dom Veney, Chief Actuary at PIC (veney@pensioncorporation.com) with support from deputy chair, James Isherwood of BCG (Isherwood.james@bcg.com).