

# IFRS 17 ACCELERATOR

## Recalibrate. Revolutionize. Report

The new IFRS 17 accounting standards aims to increase transparency and comparability between actuarial and finance function of the insurance business, and deliver a more accurate view of a project for strategic decision making. However, the complexity, cost and effort required for transitioning to IFRS 17 adds considerable pressure to insurance companies in the way financial information will need to be presented.

### Challenges in IFRS 17 implementation



**ENTERPRISE INTEGRATION:**  
Combining Actuarial  
Risk and Finance



**ACCOUNTING:**  
Rules, CoA and  
Parallel Runs



**MULTIPLE MEASUREMENT  
TECHNIQUES:**  
GMM; PAA; VFA; Re-insurance



**COMPLEX REQUIREMENTS  
OF DATA:**  
Unreconciled,  
Multiple Sources, Silos



**PRESENTATION AND  
DISCLOSURES:**  
Insurance P&L, CSM &  
Liability Reconciliation



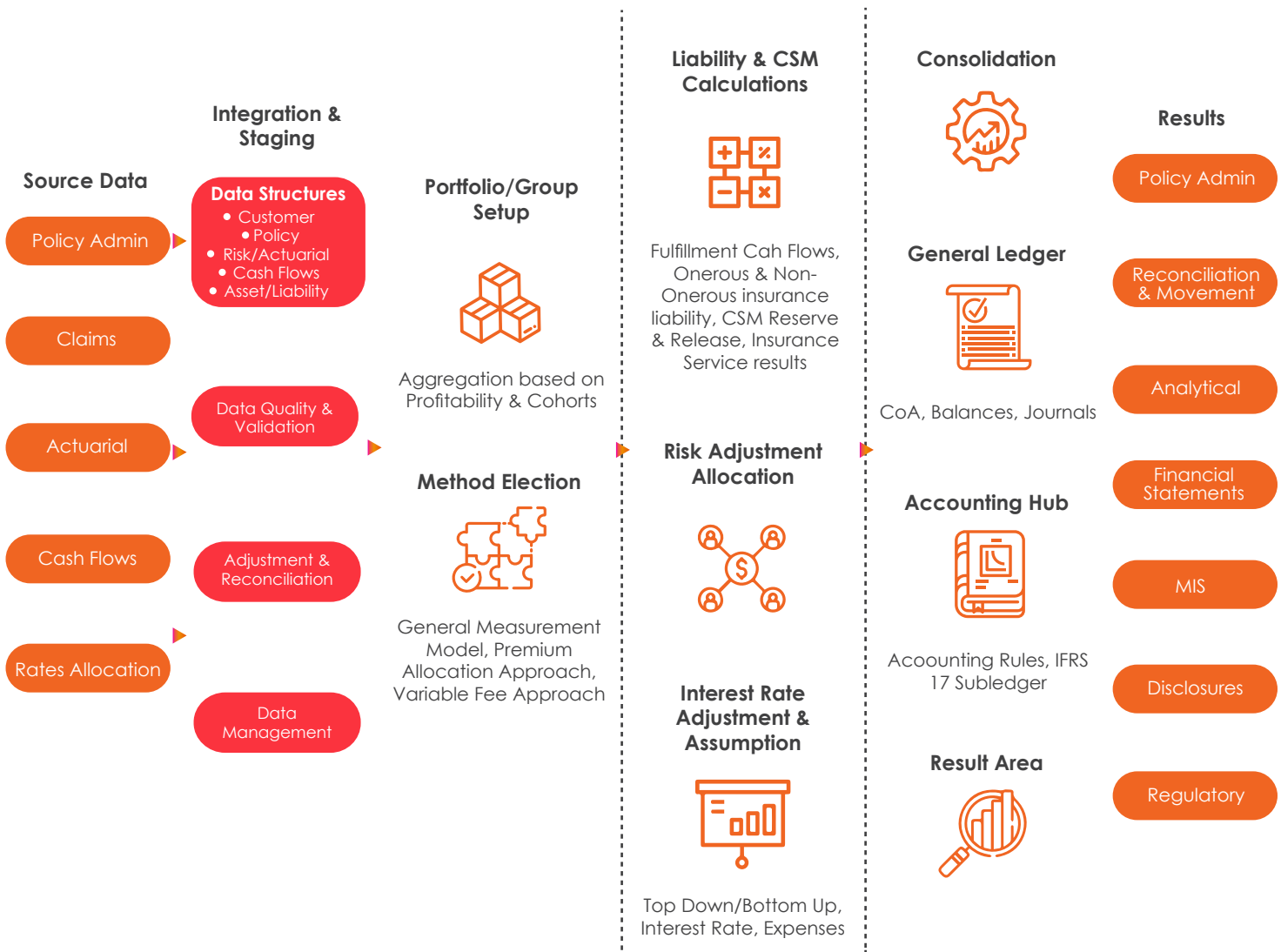
**DATA REPORTING:**  
Transparency, Trackability  
and Audits

### Beyontec IFRS 17 Accelerator: Optimised for end-to-end IFRS 17 transition

**The Beyontec IFRS 17 Accelerator** offers a comprehensive software solution that integrates with existing actuarial and financial reporting environments, delivering IFRS 17 compliance benefits for both departments. With a centralised bay for calculations, regulatory and operating reporting can be accomplished through precise data acquisition and sequencing.

Financial data is consolidated from varied sources to manage to carry out multiple, parallel calculation, modelling and reporting activities at the same time. With Beyontec IFRS 17 Accelerator, finance departments can be assured of complete control over the utility of financial data and strategic decision-making.

# Product Architecture



## Key Features

- Interactive and customisable dashboards
- Parallel Reporting
- Comparable Reports IFRS 4 vs IFRS 17
- Choice between Cloud-based and On-premise
- Multi-currency feature
- Audit trails across the system
- Minimal changes to legacy systems
- 4-eye principle
- In-built compliance validation
- User Privilege based access

## Benefits

- Flexibility to accelerate implementation timeline
- Uniform platform for actuary and finance
- Precise profit measurements and revenue recognition
- Valuation of CSM and Insurance Liabilities for profitability
- Data Management along with Metadata, Lineage and Quality audits
- Highly Scalable to other insurance use cases
- Transparent, auditable and trackable reports and calculations
- Quick accounting and reconciliation facilitating faster reporting and closure
- In-built and pre-built reports
- Future-Proof platform that enables changes on the go