



GAAP Seminars

Bridging the GAAP

Tailored Solutions • Industry Experience • Dynamic Presentations

Insurance and Reinsurance Update and Hot Topics

This course focuses on recent changes in U.S. GAAP and/or IFRS during the past year that most impact insurance and reinsurance entities. In addition to recent changes, additional time may be allotted to "hot topics", i.e. areas in which regulators, standard setters and industry leaders have focused their attention. The course will emphasize essential learning points through the use of practical examples and class discussions.

Structured as either a one-day or two-day course, the agenda is tailored to your individual needs. Potential topics include:

- **Insurance contracts joint project**
 - Scope, Recognition and measurement, and Presentation/disclosure
 - Main differences between IASB Exposure Draft and FASB Discussion Paper
- **Fair value measurements**
 - Recent practice issues
 - IFRS 13 and ASU 2011-4
 - Overview of new standards
 - Remaining IFRS and U.S. GAAP differences
- **Consolidation issues - special purpose entities**
 - ASU 2009-17 (SFAS 167) on consolidation of VIEs
 - IFRS 10 *Consolidated Financial Statements*
- **Financial instruments update and hot topics**
 - FASB Exposure Draft and IFRS 9 *Financial Instruments*
 - Repurchase Agreements
 - ASU 2011-3 *Reconsideration of Effective Control for Repurchase Agreements*
 - Amendments to IFRS 7 *Transfers of financial assets*
- **Other recent changes**
 - IFRIC 19 *Extinguishment of Financial Liabilities with Equity Instruments*
 - ASU 2010-15 *How Investments Held through Separate Accounts Affect an Insurer's Consolidation Analysis of These Investments*
 - ASU 2010-26 *Accounting for Costs Associated with Acquiring or Renewing Insurance Contracts*
 - ASU 2010-20 *Disclosures about the Credit Quality of Financing Receivables and the Allowance for Credit Losses*
 - ASU 2010-28 *When to Perform Step 2 of the Goodwill Impairment Test for Reporting Units with Zero or Negative Carrying Amounts*
 - ASU 2010-29 *Disclosure of Supplementary Pro Forma Information for Business Combinations*
- **What's on the horizon - update on other current projects**
 - Presentation of items in other comprehensive income
 - Financial statement presentation
 - Leases
 - Balance sheet offsetting



Contact us today to discuss how this course can be tailored to your organization's needs and facilitated in-house by one of our expert instructors.

www.gaapseminars.com

+1 (804) 897 0608 (in U.S.) / +44 1985 850440 (in Europe)
contact@gaapseminars.com