# Article information:

IFRS 17 model summarized - What are the biggest changes  
<https://ifrs17explained.com/2018/10/24/ifrs-17-model-summarized/>

# Article summary:

1. Insurers need to implement IFRS 17 in 2022, which includes different measurement models and guidelines.

2. The standard requires insurers to disclose information based on groups of contracts, in order to increase transparency and prevent offsetting of results between groups.

3. The measurement models include the General Measurement Model (GMM), Premium Allocation Approach (PAA), and Variable Fee Approach (VFA), each with their own calculations for expected cash flows, discount rates, risk adjustments, and contributional service margin (CSM).

# Article rating:

Appears moderately imbalanced: The article provides some useful information, but is missing several important points or pieces of evidence that would be required to present the discussed topics in a balanced and reliable way. You are encouraged to seek a more balanced perspective on the presented issues by exploring the provided research topics and looking at different information sources.

# Article analysis:

The article provides a summary of the IFRS 17 model, which insurers need to implement in 2022. It explains the basics of grouping contracts and the different measurement models used under IFRS 17. However, there are several areas where the article could be improved in terms of providing a more balanced and comprehensive analysis.

Firstly, the article does not provide any information about potential criticisms or challenges associated with implementing IFRS 17. While it briefly mentions that insurance companies will need to disclose information based on groups of contracts for transparency purposes, it does not explore any potential drawbacks or concerns raised by industry experts or stakeholders. This lack of critical analysis limits the reader's understanding of the potential impact and implications of IFRS 17.

Additionally, the article does not provide any evidence or examples to support its claims about the benefits or rationale behind certain aspects of IFRS 17. For example, it states that grouping contracts is necessary to prevent insurance companies from offsetting results between different groups, but it does not explain why this is important or how it improves transparency. Without supporting evidence or arguments, these claims appear unsubstantiated.

Furthermore, the article lacks a discussion of alternative approaches or perspectives on measuring insurance liabilities. It presents the General Measurement Model (GMM) as the standard approach without exploring other possible methods or their advantages/disadvantages. This one-sided reporting limits the reader's ability to critically evaluate whether GMM is the most appropriate measurement model for all insurance companies.

The article also contains some promotional content by stating that insurers "need" to implement IFRS 17 without providing a balanced assessment of its potential benefits and drawbacks. It would be more informative if the article presented both sides equally and allowed readers to form their own opinions based on a comprehensive analysis.

Overall, while the article provides a basic overview of IFRS 17 and its measurement models, it lacks critical analysis, supporting evidence, and a balanced presentation of different perspectives. It would benefit from addressing potential criticisms, exploring alternative approaches, and providing a more comprehensive assessment of the implications of implementing IFRS 17.

# Topics for further research:

* Criticisms and challenges of implementing IFRS 17 in the insurance industry
* Potential drawbacks or concerns raised by industry experts regarding IFRS 17
* Evidence or examples supporting the benefits and rationale behind grouping contracts under IFRS 17
* Alternative approaches to measuring insurance liabilities and their advantages/disadvantages
* Perspectives on the appropriateness of the General Measurement Model (GMM) in IFRS 17
* Comprehensive analysis of the implications and impact of implementing IFRS 17 in the insurance sector.

# Report location:

<https://www.fullpicture.app/item/2ddb7ce8f49903e0cce9162987b9f96d>