

## IFRS 17 COMPLIANCE STRATEGY



Efficient use of project budgets to develop capability to support strategic implementation



Industrialised pre-defined, end-to-end process to calculate financial results and disclosures quickly and with full traceability.



Start now and adapt as interpretation of the standard is refined in the future.

## CHALLENGES



Implementation deadline requires action now



Uncertainty over final interpretation of IFRS 17



Risk & Finance systems both required to build business performance picture



New actuarial calculations will be computationally intensive



Increased granularity & volume of data



Multiple complex processes difficult to audit

## SOLUTION

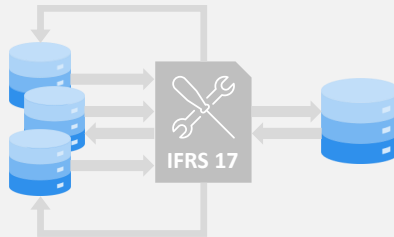
### CURRENT STATE

Existing actuarial systems feed GL (via manual or automated process)



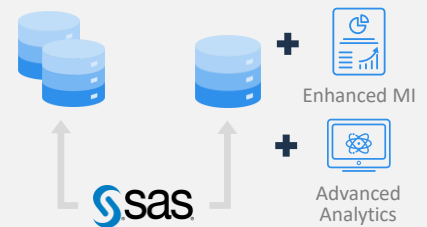
### TACTICAL STATE

IFRS 17 Calculations completed manually and replace data feeds to GL



### STRATEGIC STATE

Actuarial systems feed GL in an automated way



## BENEFITS



Greater Governance & Control

- **IFRS 17 compliance**
- Avoidance of **costly remediation** plans
- Robust, controlled & governed environment
- **Flexible platform** fit for uncertain future
- **Reduced need for auditor rework & reputational loss**



Increased Cost Efficiency

- **Avoid** excessive ongoing operational costs.
- Leaner & cheaper through automation and standardisation
- **Improved workflows & minimal business disruption**



Greater Analytical Efficiency

- **Standardised tools & approach** less prone to operational risk
- **Leverage** existing actuarial & accounting tools
- Improved flexibility of processes



Achieving Reporting Deadlines

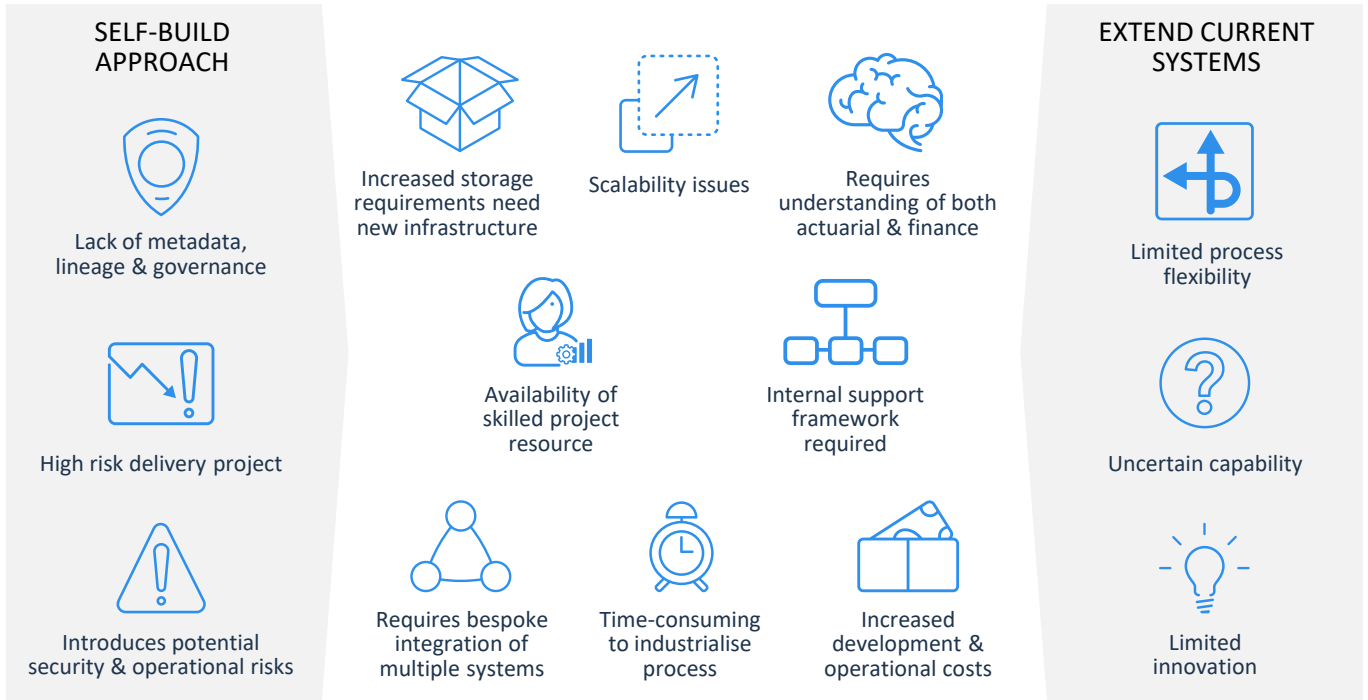
- **Deliver accurate results & disclosures within reporting timeline**
- Co-ordinate tasks & approvals **efficiently** across the business
- **Increased detail** for use in forecasting & management information
- **Transparent & auditable** approach to end-to-end IFRS 17 process



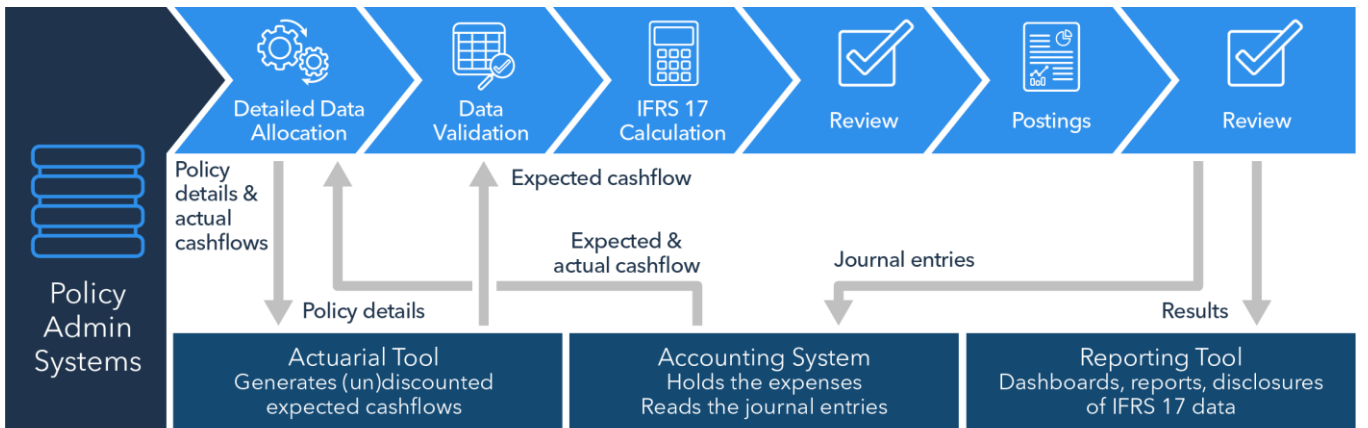
Better Business Insight

- **Increased** understanding of financial performance
- **Timely KPI production**
- **Data driven** decision making
- More **integrated** teams

## ALTERNATIVE APPROACHES



## IFRS 17 PROCESS



SAS Solution includes Risk & Finance Workbench, Infrastructure for Risk Management & Data Management with SAS Regulatory Content for IFRS17

→ Data Feeds

## WHY SAS?

