



Financial Reporting Forum – Developments in proposed IFRS on Insurance Contracts and Leases

Date	Tuesday, 27 August 2013
Time	9:00 am to 12:30 pm
Venue	Hong Kong Institute of CPAs, 27/F., Wu Chung House 213 Queen's Road East, Wanchai, Hong Kong
Chairman	Mr. Simon Riley HKICPA Director of Standard Setting
Speakers	Mr. Darrel Scott IASB Member Ms. Patrina Buchanan IASB Technical Principal
CPD Credit hours	3.5 hours
Fee	Member HK\$450 Non-member HK\$720 (Inclusive of light refreshments)
Language	English
Competency	Accounting and Financial Reporting
Rating	Intermediate Level* - Sound understanding of the knowledge area. The ability to apply knowledge and skills to a range of situations and able to deal with new situations.
Highlights	<p><u>Insurance contracts</u> In June 2013, the IASB published for public comment a revised exposure draft of proposals for the accounting for insurance contracts. The exposure draft builds upon proposals published in 2010, and reflects feedback received by introducing enhancements to the presentation and measurement of insurance contracts while seeking to minimize artificial accounting volatility.</p> <p><u>Leases</u> In May 2013, the IASB published for public comment a revised exposure draft of proposals for the accounting for leases. The exposure draft carries forward the proposal in the 2010 <i>Leases</i> exposure draft that would require a lessee to recognize assets and liabilities for the rights and obligations created by leases. The 2013 exposure draft also proposes a dual approach to the recognition, measurement and presentation of expenses and cash flow arising from a lease by a lessee, in response to feedback received from stakeholders.</p>

This forum is for preparers, auditors, CEOs, CFOs, professional accountants in business and others interested in financial reporting.



Speakers



Darrel Scott
IASB member

Darrel Scott was formerly CFO of the FirstRand Banking Group, one of the largest financial institutions in South Africa. He had responsibility for both statutory and regulatory financial reporting under the Basel II Accords and served on various Governance, Risk, Operation and Strategic Committees of the Group. Mr Scott was also a member of the IASB's International Financial Reporting Interpretations Committee (IFRIC), a position from which he resigned to become an IASB member, and was formerly a member of the IFRS Foundation's Standards Advisory Council (SAC), now called the IFRS Advisory Council.



Patrina Buchanan
IASB Technical Principal

Patrina Buchanan is a technical principal leading the leases project at the IASB. She previously led the IASB's consolidation project. Before joining the IASB, Patrina spent 10 years at PricewaterhouseCoopers, providing IFRS advice to preparers across Europe. She earned a bachelor's degree in accounting from the University of Ulster in Belfast, Northern Ireland, and is a member of the Institute of Chartered Accountants in Ireland.

Registration

Sign up now to gain first-hand knowledge of financial reporting and to put your questions to our experts. Seats will be limited.

Enquiries: Please contact:

- 2287-7381 (David Lok) for payment and enrolment status
- 2287-7057 (Yvonne Chew) for event information

