



European Financial Reporting Advisory Group

Luigi Lubelli
Chairman
European Insurance CFO Forum

Cc: Hans Hoogervorst
Olivier Guersent, Alain Deckers, Theodor Stolojan, Gabriel Bernadino, Olav Jones, Patrick Raaflaub, Thomas Buberl and Steven Maijoor

19 July 2018

Dear Mr Lubelli,

Re: IFRS 17 testing results presented to the EFRAG Board

Thank you for your letter of 16 July addressed to Hans Hoogervorst and me on the discussion of the testing results by the CFO Forum. I note the concerns expressed.

Your presentation to the EFRAG Board of 3 July included twelve concerns resulting from the case studies. These concerns were presented in alphabetical order without prioritisation. A number of EFRAG Board members asked for a prioritisation of the concerns in order to help the Board identify areas that need particular attention in developing our draft endorsement advice. I regret that your letter of 16 July provides no such prioritisation and would like to reiterate the requests made on 3 July.

The next EFRAG TEG meeting will take place on 25 July and the next EFRAG Board meeting on 21 and 22 August. IFRS 17 forms an important part of the agenda of both meetings. I respectfully ask you and the CFO Forum to provide us with a prioritisation of the issues, that the CFO Forum considers should be addressed before the implementation of IFRS 17. It would be particularly helpful if you could provide some indication of the solutions the CFO Forum would envisage for the priority issues, to the extent possible.

Yours sincerely,

A handwritten signature in blue ink, appearing to read 'JP Gauzès', written in a cursive style.

Jean-Paul Gauzès
EFRAG Board President