

FIS Prophet

One-day IFRS17 Group Calculations Library Training
Prophet Course Overview

Empowering
the Financial World



One-day IFRS17 in Prophet – Group Calculations Library Training

Overview

This one-day course contains both actuarial input and participative exercises for hands on experience of the main stages of developing an IFRS17 Prophet product. This course is suitable for delegates who have some experience with Prophet and are able to navigate around the Prophet interface comfortably.

Objectives

By the end of this course delegates will have set up an IFRS17 Group Calculations product and experienced the main areas of focus under consideration. They will have created and configured a product that is able to run and produce IFRS17 results and able to analyse and debug them. During this they will make actuarial type decisions about a product, assess what effect those decisions have on its results and report on that product.

Preparation

Delegates should complete the Introduction to Prophet Tutorial beforehand, unless they already have equivalent Prophet experience

Pre-requisites

Delegates must:

- be comfortable with the basics of the Windows operating system, including managing files and the concepts of drives and folders.
- be able to use Excel spreadsheets, including entering formulas into cells.
- be comfortable with Prophet version 9.0.3
- be familiar with the IFRS 17 standards

Understanding the modelling framework

- General Modelling Framework
- Data inputs and Assumptions
- Key Calculations and Outputs

Mid-Morning Break (15 mins)

Set up and Configuration of an IFRS17 product

- Configuration of Input Data and Assumptions
- Exercise 1 – Building and IFRS Product
- Measurement Models (BBA, VFA and PAA)
- Methodology

Interaction with Other Models

- Grouping and Mapping
- Exercise 2 – Using EPLs

Lunch (1 hour)

Building on Prophet Liability Models

- Configuration of Liability Products
- Exercise 3 – Extending to a Prophet Liability Model
- New Business
- Exercise 4 – New Business Onerous Test

Mid-Afternoon Break (15 mins)

IFRS17 Reporting in Prophet

- Viewing and Analysing Results
- Overview of Transition and Disclosures