



PROJECT ACCELERATORS

How Aptitude can help accelerate and de-risk
your IFRS 17 project.

The Aptitude IFRS 17 Solution has built-in project accelerators that are designed to fast track and de-risk your IFRS 17 project implementation.



About the Aptitude IFRS 17 project accelerators

IFRS 17 business events

Aptitude has analysed all the main insurance product types and identified over 150 'business events' (such as claims, premiums, model assumption changes etc.) that represent all the possible events that may occur during a policy's lifetime and have an IFRS 17 accounting impact. The business events and the associated sub-events are fully configurable and new events can be created to reflect any unique client requirements.

IFRS 17 accounting templates

Aptitude Software provides templated accounting rules for IFRS 17 and IFRS 4 which are configured to meet clients' requirements. The processing of the business events generates event level transactions that are used to create accounting posting patterns (debits/credits) for IFRS 17 accounting. For each business event we interpret the debit/credit patterns required to account correctly for a policy in accordance with the relevant measurement model.

IFRS 17 disclosures & chart of accounts

Aptitude's solution contains a templated IFRS 17 Chart of Accounts which clients find to be extremely useful in ensuring their own chart meets all the requirements of the standard. The standard disclosure reports are a result of extensive discussion with leading advisors.

Insurance data model

The Aptitude IFRS 17 Solution includes a full and specialist insurance data model. It holds the detailed granular transaction, accounting, actuarial and reference data needed to meet the needs of financial and actuarial management, control, regulation, disclosure and audit.

Insurance accounting subledger

Aptitude's IFRS 17 Solution includes a fully functional subledger which is proven in multiple global insurance firms to improve finance processes. The insurance subledger delivers a zero balancing enforcement by entity, effective date, book and currency. It delivers full multi-GAAP, multi-entity and multi-currency capabilities to support the needs of different entities and regulations (including IFRS 17, IFRS 4 and local GAAPs).

APIs for system integration

The Aptitude IFRS 17 Solution natively integrates with SAP and Oracle. The Aptitude Platform has rich ETL functionality to allow it to integrate with a wide range of external systems.

Centre of Excellence (CoE)

Aptitude's project teams include members of our Centre of Excellence. The Centre of Excellence's role is to sit across all implementation projects to understand market trends and ensure best practice is shared between project teams to reduce project risk and cost.



Contact Us

For further information email us at info@aptitudesoftware.com or contact us:

London Office

+44 (0)20 7496 8196

Boston Office

+1 (857) 201-3432

Singapore Office

+65 82282403

Aptitude Software

At Aptitude Software, we bring finance domain expertise, innovative software products and laser-sharp focus on the CFO's needs to solve problems that our competitors can't address. Our specialized software helps companies address GAAP and IFRS compliance issues and empowers the finance office with deep revenue data insights. Aptitude Software is proud of serving the CFO for 20 years, delivering financial integration, accounting engines and other solutions that are empowering the next generation of finance architecture.

Copyright © Aptitude Software Limited 2014 - 2019.

All Rights Reserved. APTITUDE, APTITUDE ACCOUNTING HUB, APTITUDE ALLOCATION ENGINE, APTITUDE REVENUE RECOGNITION ENGINE and the Triangles device are trademarks of Aptitude Software Limited. Aptitude – U.S. and European Patents Pending.

For more information, please refer to:

<https://www.aptitudesoftware.com/patentsandtrademarks>