

AXIS User Group Q&A

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AXIS User Group Q&A Agenda

1. Start Slido Poll
2. IFRS17 Topics
3. Statutory Topics
4. Other Topics

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Slido

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A. IFRS Topics

A. Topic #1 – IFRS17 Update

1. Recent AXIS Enhancements - <https://www.ggy.com/IFRS-17/Project-Progress>
2. Eliminate Beta FC – 20221800
3. <https://www.ggy.com/kb/article/2133>

A. Topic #2 – IFRS17 Discount Curves

Approaches and considerations for developing IFRS17 discount curves

1. MA white paper - <https://www.moodyanalytics.com/-/media/whitepaper/2020/guide-ifrs17-discount-curves-guide-for-insurers.pdf>

A. Topic #3 – IFRS17 Sensitivities

Approaches for Addressing Sensitivities

1. setting up a session through the CLHIA in November (stay tuned)

A. Topic #4 – IFRS17 Currency

Approaches for Addressing Currency/ Locked-in Exchange Rates

1. Currency tag in IFRS17 Group Series object
2. Dataset Parameters/ IFRS 17 tab/ Currency field
3. Dataset Formula Batch to change Currency in IFRS tab using:
SetIFRSCurrency

A. Topic #5 – IFRS17 Onerous Contracts

Approaches for Testing Onerous Contracts

1. View menu/ IFRS/ IFRS 17 Portfolio – separate groups based on onerous and profitable designation

A. Topic #6 – IFRS17 Aggregation

Approaches for Aggregation in AXIS

1. Dataset Parameters / IFRS tab: activate Aggregation table for Direct and Reinsurance Held objects
2. Batch: “Update Aggregation Control” builds the aggregation objects
3. Create IFRS 17 Group Series (mandatory) / IFRS 17 Aggregation Level (optional) objects
4. Choose level of aggregation Subfund, Fund or Office

A. Topic #7 – IFRS17 Sub-Groups

Approaches for Sub-Group Reporting in AXIS

1. Create Notional CSM Subgroup in the IFRS 17 section of cell
2. Set the Notional CSM Subgroup switch in the IFRS 17 Group Series to “1 – Include Notional CSM Subgroups”
3. Other Benefit object use IFRS 17 Notional CSM Subgroup Definition set to “1 - Do not use base policy definition” and choose own subgroup
4. Include IFRS 17 Group Category report in IFRS 17 Group Category report

A. Topic #8 – IFRS17 Projections

Approaches for projecting IFRS17 Financials

1. Revaluation at end of year (based on revaluation points)

A. Topic #9 – IFRS17 Earnings by Source

Approaches for modeling earnings by source for IFRS 17

1. Expected and Actuals
2. Reporting related to Experience Adjustment in CSM (amortization?)

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B. Statutory Topics

B. Topic #1 – LICAT

What's new with LICAT 2023?

1. <https://www.ggy.com/kb/article/2090>
2. Processing Option Poll:
 - » Key Code
 - » SCR Formula Table
3. Beta 725 – Post LICAT 2023
4. Future – include Non-Performance Risk (NPR)
5. SCR Setup
 - Mortality risk (volatility risk)
 - Morbidity Risk
 - Lapse risk (volatility risk)
 - Market risk
 - Operational risk

B. Topic #2 – OSFI Climate Disclosures

What's new with AXIS Support for OSFI Climate Disclosures?

1. IFRS S2 - <https://www.ifrs.org/content/dam/ifrs/groups/trwg/trwg-climate-related-disclosures-prototype.pdf>
2. Climate Risk for Insurers - <https://www.moodysanalytics.com/microsites/climate-risk-for-insurers>
3. Industry Survey - https://www.moodysanalytics.com/landing/2022/Life-Insurer-Survey-Report_Climate-Risk-in-the-ORSA

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C. Other Topics

C. Topic #1 – Longevity Swaps in AXIS

How to model Longevity Swaps in AXIS?

1. Longevity Swap annuity plan type
2. Swap premium – premiums paid periodically (Product Features-Annuitization)
3. Sample Dataset (example Cell: Longevity Swap and reinsurance ceded as direct)

C. Topic #2 – Runtime Optimization

Provide runtime optimization and efficiency tips for AXIS models

1. Tips and tricks for model runtime and dataset size
(<https://www.ggy.com/kb/article/2375>)
2. Years of best estimate projections

C. Topic #3 – New Features – Basis Reference Technique

What new features will help us stay ahead of our competitors?

1. BRT - <https://www.ggy.com/kb/article/2309>
2. Object Tags - <https://www.ggy.com/kb/article/1991>
3. Object Tags and Assumption Setting - <https://www.ggy.com/kb/article/2251>

C. Topic #4 – New Features – Super Dataset

What new features will help us stay ahead of our competitors?

1. End of Beta Release –

- » AXIS - 20221600 (August 30, 2022)
- » Elink - 20227001 (July 15, 2022)

2. <https://www.ggy.com/kb/article/2360>

C. Topic #5 – Creative Uses of AXIS

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