

**TO: MEMBERS OF THE FACILITY ASSOCIATION**

**ATTENTION: Project Managers, IFRS 17**

**DATE: April 8, 2022**

**SUBJECT: Important Update re: Transition dates in 2022 for IFRS 17**

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In late 2021, FA provided members with information regarding the transition to IFRS 17. Specifically, we outlined a timeline on FA's expected conversion to the new formats of reporting. We are writing to inform you of a couple of key updates to those initial timelines.

As you are aware, FA has been working with representatives of Accounting Firms, with members, both as part of the various working groups and committees. More recently, FA has been working with both internal and external resources to confirm and verify certain accounting implications underlying the actuarial assumptions.

Ensuring the accuracy of these assumptions enables FA to confidently move on to the next step of the process, which is to open the Member Testing window for RSP reporting. Recognizing the complexity of the information and need to have it verified by external resources, it was necessary to delay the opening of the testing window. With that said, progress has been made and in the coming weeks, you will receive a detailed package of information with step-by-step instructions on how to access the IFRS 17 RSP reporting for your own company.

In the interim, if you have any additional questions regarding the timeline, or more generally about IFRS 17 as it relates to Facility Association reporting and impacts for your organization, please contact Sheetal Savani - [ssavani@facilityassociation.com](mailto:ssavani@facilityassociation.com) or Aidan Chen – [achen@facilityassociation.com](mailto:achen@facilityassociation.com).

In addition, you can review current policy papers regarding IFRS 17 on our website at <https://www.facilityassociation.com/Members/IFRS17Documents>

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