# 保險合約會計-IASB 會議重點摘要（May 2010）

出處：IASB[1]

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## 雙方聯合會議 2010.05

### 利益(Margin)

委員會進一步討論衡量方法，雙方委員會並各自作出決議：
IASB 委員會設定計算時應包含風險調整值及一剩餘利益。
FASB 委員會設定計算時應只考慮一混合利益。

### 風險調整值

雙方委員會商議著風險調整值的定義，在配合指南理論基礎下，初步決議為：

1. 風險調整值的定義是反應保險人為了轉移實際紅利給付及理賠成本可能超出原有預期之損失時，所合理支付之最高數額。
2. 指南的目的之一，是闡明所謂的風險調整值考量的是從保險人的觀點來看，計算保險負債現金流量之固有的不確定性，而非以市場參與者的角度來著眼。
3. 為了能縮小衡量風險調整值之得使用方法的範圍，工作人員將列入下次會議中討論何種方式適合用以使用計算風險調整值，包括再進一步分析如資金成本法(cost of capital approach)是否符合風險調整值之定義。

### 混合利益(Composite margin)

討論混合利益如何攤提，以及考量以下二點可能的特徵：

1. 保險人揭露之保險涵蓋範圍條款
2. 保險人揭露之未來現金流量的不確定性

委員會暫時訂出以下計算公式：
(本期實收保費+本期理賠及紅利給付數) / (合約總保費+總理賠及總紅利給付數)
委員會亦認定，如現金流量之估計變動不致改變原估計之混合利益。

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[1]http://www.iasb.org/Current+Projects/IASB+Projects/Insurance+Contracts/Meeting+Summaries/Meeting+Summaries.htm)

**衡量(Level of Measurement)**

1. 企業應在綜合組合水準基礎下衡量風險調整值；
2. 維持 IFRS 中對合約群組的定義：將風險大致類似且共同管理之合約列入同一組合
3. 在合約開始日依合約長度、合約組合分類模式來決定剩餘利益或混合利益之綜合群組水準。

針對是否應要求或允許保險人依單一合約基礎來決定混合利益較依群組基礎為佳，委員會要求幕僚人員調查後提出建議。

**揭露（Disclosures）**

委員會針對即將推出的草案中有關揭露的要求，委員會同意應包含一非群組式的揭露方式。並提供意見給幕僚人員起草該要求內容。

**分拆(Unbundling)**

分拆方式可否有指導式原則乙案，進行討論，建立何謂重大互相依存的概念。委員會要求幕僚人員進一步的清楚解釋，以便於保險人判斷其互相依存程度是否為重大。若幕僚人員無法進一步作出指引，則委員會應於之後的會議重新檢視其定義之分拆原則。如特定合約之科目餘目則應分拆，此一合約特色可參考 US GAAP in ASC Topic 944-20-15 中所定義者。

嵌入式衍生性商品

1. 若 IASB 制定之金融商品準則中有要求，則嵌入式衍生性商品應該要分拆。
2. 而 FASB 則決議嵌入式衍生性商品分拆時，用的是保險合約會計中所規範之分拆原則。
3. 除此之外，委員會決定除了需要時外，禁止進行分拆。

**範圍(Scope)**

針對未來保險合約會計準則之適用範圍，規範如下：

1. 不包含固定費用之服務合約
2. 不排除財務保證合約，但限於該合約要求保險人，在保戶因債務人不履行還款義務而發生損失時，進行損失賠償的情況下。

委員會指出保險合約之建議定義如下：

如以上財務保證合約的定義，但如係不論對方是否持有優先順位債務商品或是因信用評等改變、信用指數改變都會賠付之合約者，則排除在外。

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**Margins**

The boards further discussed the measurement approach for insurance contracts.
By a narrow margin, the IASB tentatively selected an approach that includes a risk adjustment plus a residual margin;
By a narrow margin, the FASB tentatively selected an approach that includes a single composite margin.

**Risk adjustment**

The boards discussed the objective for a risk adjustment, together with draft supporting guidance, and tentatively decided:

- that the objective is to reflect the maximum amount that an insurer would rationally pay to be relieved of the risk, taking into consideration that the amount of benefits and claim costs actually paid may exceed the amount expected to be paid.
- that the guidance accompanying this objective should clarify that a risk adjustment would capture the level of uncertainty inherent in the cash flows from the insurance liability from the perspective of the insurer, rather than from the perspective of a market participant.
- to limit the range of available techniques to measure the risk adjustment. Staff will bring back at a future meeting a discussion on which techniques would be available for measuring the risk adjustment, including a further analysis on whether a cost of capital approach would meet the objective of the risk adjustment.

**Composite margin**

The boards discussed how to amortise a composite margin and considered the application of two possible factors:

- the insurer's exposure from the provision of insurance coverage, and;
- the insurer's exposure from uncertainties related to future cash flows.

The boards tentatively decided that these factors should be implemented through the following formula:

(Premium allocated to current period + current period claims and benefits)
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(Total contract premium + total claims and benefits)

The boards also affirmed that an insurer should not adjust a composite margin for changes in cash flow estimates.

**Level of Measurement**

The boards then discussed the issue of the level of measurement and tentatively decided:

- that an entity should measure any risk adjustment at a portfolio level of aggregation;
- to retain the definition of portfolio of contracts in the existing IFRS 4 as Contracts that are subject to broadly similar risks and managed together as a single portfolio; and
- that residual or composite margins should be determined at a cohort level of aggregation, by grouping insurance contracts by portfolio and, within the same portfolio, by date of inception of the contract and by length (or life) of the contract.

The boards asked the staff to investigate and recommend whether to require or permit the insurer to determine a composite margin on an individual contract basis rather than on a cohort basis.

**Disclosures**

The boards tentatively approved disclosure requirements for the forthcoming exposure draft, including a principle on the level of disaggregation for disclosure purposes. The boards provided some comments for the staff to consider in drafting the proposed requirements.

**Unbundling**

The boards discussed a possible guiding principle for unbundling, built around the notion of significant interdependence. They asked the staff to refine the guidance supporting the proposed principle so as to explain more clearly how an insurer would assess whether interdependence is significant.
If the refined guidance cannot address this point, the boards may need to review the proposed principle at a future meeting. The boards tentatively decided that account balances of account-driven contracts should be unbundled. For this purpose, the characteristics of these contracts will be defined in accordance with the guidance in US GAAP in ASC Topic 944-20-15.

On embedded derivatives:

- the IASB decided tentatively that embedded derivatives should be unbundled when the IASB's existing standards on financial instruments would require this;
- the FASB decided tentatively that embedded derivatives should be unbundled using the unbundling principle being developed for insurance contracts.
- In addition, the boards tentatively decided that unbundling should be prohibited except in cases where it was required.

**Scope**

The boards tentatively decided that the scope of the future standard on Insurance Contracts should:

- exclude fixed-fee service contracts;
- not exclude financial guarantee contracts, defined as contracts that require the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the original or modified terms of a debt instrument.

The boards noted that the proposed definition of an insurance contract:

- captures financial guarantee contracts, as defined above, but
- does not capture contracts that pay out regardless of whether the counterparty holds the underlying debt instrument, and
- >does not capture contracts that pay out on a change in credit rating or change in credit index, rather than on the failure of a specified debtor to make payments when due. Thus, financial guarantee contracts, as defined above, would be within the scope of the standard on insurance contracts. The contracts described in the second and third bullets above would be within the scope of standards on financial instruments.

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