Haward Technology Middle East

Course Title
Insurance Accounting

Course Date/Venue
Sesion 1: May 05-09, 2025/Fujairah Meeting Room, Grand Millennium Al Wahda Hotel, Abu Dhabi, UAE
Sesion 2: December 14-18, 2025/Boardroom 1, Elite Byblos Hotel Al Barsha, Sheikh Zayed Road, Dubai, UAE

Course Reference
FM0130

Course Duration/Credits
Five days/3.0 CEUs/30 PDHs

Course Description

This practical and highly-interactive course includes various practical sessions and exercises. Theory learnt will be applied using the "MS Excel" application.

This course is designed to provide participants with a detailed and up-to-date overview of Insurance Accounting. It covers the insurance and non-insurance accounting; the various types of insurance, components of an insurance contract and accounting standards for insurance; the income statement, balance sheet and statement of cash flows for insurance operations; the purpose of reserves, types of reserves, estimation and calculation of reserves and regulatory requirements for reserve adequacy; the revenue streams in insurance companies and the life and non-life insurance revenue; the premium accounting, reinsurance accounting and claims accounting; and the types of insurance liabilities, deferred acquisition costs (DAC) and investment portfolio in insurance.

Further, the course will also discuss the interest and dividend income and the impact of market value changes on financial statements; the financial instruments and fair value through profit or loss (FVTPL) and amortized cost and fair value through OCI (FVOCI); the methods for valuing fixed-income securities and valuation of equities and alternative investments; and using derivatives in insurance and hedge accounting under IFRS 9.

During this interactive course, participants will learn the accounting for policyholder dividends, preparation of financial statements and mandatory disclosures under IFRS 17; the taxation in insurance and regulatory compliance; the solvency and capital management and audit and internal controls; the IFRS 17 advanced applications, embedded value and insurance profitability and enterprise risk management (ERM); the role of automation and ERP systems in insurance accounting, big data and analytics in financial reporting and blockchain applications in insurance; and the use of AI for predictive modeling.

Course Objectives

Upon the successful completion of this course, each participant will be able to:-

- Apply and gain an in-depth knowledge on insurance accounting

- Differntiate insurance and non-insurance accounting

- Identify the various types of insurance, components of an insurance contract and accounting standards for insurance

- Review income statement, balance sheet and statement of cash flows for insurance operations

- Discuss the purpose of reserves, types of reserves, estimation and calculation of reserves and regulatory requirements for reserve adequacy

- Recognize revenue streams in insurance companies and the differences between life and non-life insurance revenue

- Describe premium accounting, reinsurance accounting and claims accounting

- Identify types of insurance liabilities, deferred acquisition costs (DAC) and investment portfolio in insurance

- Recognize interest and dividend income and the impact of market value changes on financial statements

- Classify and measure financial instruments and define fair value through profit or loss (FVTPL) and amortized cost and fair value through OCI (FVOCI)

- Apply proper methods for valuing fixed-income securities and valuation of equities and alternative investments

- Use derivatives in insurance and discuss hedge accounting under IFRS 9

- Apply accounting for policyholder dividends, prepare financial statements and perform mandatory disclosures under IFRS 17

- Identify taxation in insurance and regulatory compliance as well as apply solvency and capital management and audit and internal controls

- Carryout IFRS 17 advanced applications, embedded value and insurance profitability and enterprise risk management (ERM)

- Recognize the role of automation and ERP systems in insurance accounting, big data and analytics in financial reporting, blockchain applications in insurance and the Use of AI for predictive modeling

Exclusive Smart Training Kit - H-STK®

*Participants of this course will receive the exclusive "Haward Smart Training Kit" (**H-STK®**). The **H-STK®** consists of a comprehensive set of technical content which includes **electronic version** of the course materials conveniently saved in a **Tablet PC**.*

Who Should Attend

This course provides an overview of all significant aspects and considerations of insurance accounting for Insurance professionals, accountants, financial analysts, auditors, insurance company employees, regulators and compliance officers, business owners and managers and other technical staff.

Training Methodology

All our Courses are including **Hands-on Practical Sessions** using equipment, State-of-the-Art Simulators, Drawings, Case Studies, Videos and Exercises. The courses include the following training methodologies as a percentage of the total tuition hours:-

30% Lectures
20% Practical Workshops & Work Presentations
30% Hands-on Practical Exercises & Case Studies
20% Simulators (Hardware & Software) & Videos

In an unlikely event, the course instructor may modify the above training methodology before or during the course for technical reasons.

Accommodation

Accommodation is not included in the course fees. However, any accommodation required can be arranged at the time of booking.

Course Fee

US$ 8,000 per Delegate + **VAT**. This rate includes H-STK® (Haward Smart Training Kit), buffet lunch, coffee/tea on arrival, morning & afternoon of each day.

Course Certificate(s)

Internationally recognized certificates will be issued to all participants of the course who completed a minimum of 80% of the total tuition hours

Certificate Accreditations

Certificates are accredited by the following international accreditation organizations: -

- **BAC** British Accreditation Council (BAC)

  Haward Technology is accredited by the **British Accreditation Council** for **Independent Further and Higher Education** as an **International Centre**. BAC is the British accrediting body responsible for setting standards within independent further and higher education sector in the UK and overseas. As a BAC-accredited international centre, Haward Technology meets all of the international higher education criteria and standards set by BAC.

- **IACET** The International Accreditors for Continuing Education and Training (IACET - USA)

  Haward Technology is an Authorized Training Provider by the International Accreditors for Continuing Education and Training (IACET), 2201 Cooperative Way, Suite 600, Herndon, VA 20171, USA. In obtaining this authority, Haward Technology has demonstrated that it complies with the **ANSI/IACET 2018-1 Standard** which is widely recognized as the standard of good practice internationally. As a result of our Authorized Provider membership status, Haward Technology is authorized to offer IACET CEUs for its programs that qualify under the **ANSI/IACET 2018-1 Standard**.

  Haward Technology's courses meet the professional certification and continuing education requirements for participants seeking **Continuing Education Units** (CEUs) in accordance with the rules & regulations of the International Accreditors for Continuing Education & Training (IACET). IACET is an international authority that evaluates programs according to strict, research-based criteria and guidelines. The CEU is an internationally accepted uniform unit of measurement in qualified courses of continuing education.

  Haward Technology Middle East will award **3.0 CEUs** (Continuing Education Units) or **30 PDHs** (Professional Development Hours) for participants who completed the total tuition hours of this program. One CEU is equivalent to ten Professional Development Hours (PDHs) or ten contact hours of the participation in and completion of Haward Technology programs. A permanent record of a participant's involvement and awarding of CEU will be maintained by Haward Technology. Haward Technology will provide a copy of the participant's CEU and PDH Transcript of Records upon request.

Course Instructor(s)

This course will be conducted by the following instructor(s). However, we have the right to change the course instructor(s) prior to the course date and inform participants accordingly:

Dr. Vida Botes, PhD, MSc, PGDip, BSc, is a **Senior Financial & Accounting Management Expert** with over **35 years** of practical work experience as a **Insurance Accounting, Chartered Accountant**, **Facilitator & Consultant** in **Budget Estimation**, **Forecasting & Cost**; **Financial Planning Control** & Performance Measurement; **Budgeting & Costing** for Decision Making, **Financial & Accounting** Management, **Budgeting & Cost Control**, **Invoice Processing & Management** and **Fund Management**. She is currently the **Head** of the **Business School** at **Wintec** (**New Zealand**) and the **Adjunct Professor** of **Strategic Finance** at the **University of Maryland** (**USA**) wherein she lectures both local and international **MBA programmes** in **financial management and strategy**.

During her career life, Dr. Botes was the **Director** for the Department of **Strategic Accounting** and Operational Management at the **Technikon Witwatersrand**. She was also a **Senior Lecturer** for the Department of **Accountancy** at **UNISA**. Prior to that, Dr. Botes held senior positions within the **finance function** such as the **Business Consultant**, **Part-time Lecturer & Facilitator**, **School Head & Research Leader**, **Senior Lecturer**, **Area Head of Value Chain & Finance**, **Accounting & Business Administration Head**, **Business School Manager**, **Accountant**, **Trainer Accountant & Auditor** for international companies such as the **University of Maryland, Business School of Netherlands**, **University of Wales**, **Waikato Institute of Technology**, **University of Johannesburg**, **ESKOM** and **Hoek & Wiehahn Chartered Accountants**. She was also the **Finance Manager** of **Technikon RSA Business School** while lecturing on **Business & Finance** at the same time.

Dr. Botes has a **PhD** degree in **Accounting**, a **Master** and a **Bachelor** degree with Honours in **Accountancy** and a **Post Graduate Diploma** in **Company Law & Business Taxation** as well as in **Tertiary Education** (**Cum Laude**). Further, she is a **Certified Instructor/Trainer** and a **Certified Internal Verifier/Assessor/Trainer** of the **Institute of Leadership & Management** (**ILM**). Dr. Vida is a **Certified Chartered Accountant (CA)** and served as a member of various national and international accounting bodies and as a member of the standards governing body in finance of the SA Qualifications Authority as well as an active council member of the SA Institute of Professional Accountants, New Zealand Institute of Chartered Accountants, Council Finance Portfolio and the editorial board of "The Accountant" magazine. Moreover, she has **published 60 technical articles and text books**, and has presented papers, trainings, seminars and workshops nationally and internationally.

Course Program

The following program is planned for this course. However, the course instructor(s) may modify this program before or during the workshop for technical reasons with no prior notice to participants. Nevertheless, the course objectives will always be met:

Day 1

0730 – 0800	*Registration & Coffee*
0800 – 0815	*Welcome & Introduction*
0815 – 0830	**PRE-TEST**
0830 – 0930	***Overview of Insurance Accounting*** *Definition and Importance of Insurance Accounting • Key Differences Between Insurance and Non-Insurance Accounting • Objectives of Financial Reporting in Insurance • Regulatory Requirements in Insurance Accounting*
0930 – 0945	*Break*
0945 – 1030	***Insurance Industry Basics*** *Types of Insurance (Life, Non-Life, Health and Reinsurance) • Key Stakeholders in the Insurance Industry • Roles of Underwriters, Actuaries and Accountants • Risk Management in Insurance*
1030 – 1130	***Insurance Contracts*** *Definition and Components of an Insurance Contract • Classification: Short-Term Versus Long-Term Contracts • IFRS 17 and its Implications on Insurance Contracts • Revenue Recognition under Insurance Contracts*
1130 – 1215	***Accounting Standards for Insurance*** *IFRS 17: Insurance Contracts • IFRS 9: Financial Instruments and its Impact on Insurers • US GAAP for Insurance Accounting • Local Regulations and Their Impact on Accounting*
1215 – 1230	*Break*
1230 – 1330	***Key Financial Statements in Insurance*** *Income Statement Structure for Insurance Companies • Balance Sheet Considerations (Assets, Liabilities) • Statement of Cash Flows for Insurance Operations • Importance of Disclosures in Financial Statements*
1330 – 1420	***Basics of Insurance Reserves*** *Definition and Purpose of Reserves • Types of Reserves: Loss Reserves, Unearned Premium Reserves • Estimation and Calculation of Reserves • Regulatory Requirements for Reserve Adequacy*
1350 – 1400	***Recap*** *Using this Course Overview, the Instructor(s) will Brief Participants about the Topics that were Discussed Today and Advise Them of the Topics to be Discussed Tomorrow*
1430	*Lunch & End of Day One*

Day 2

0730 – 0830	***Revenue Recognition in Insurance*** *Revenue Streams in Insurance Companies • Recognition Criteria under IFRS 17 • Timing of Premium Recognition • Differences Between Life and Non-Life Insurance Revenue*
0830 – 0930	***Premium Accounting*** *Types of Premiums (Gross Written, Net Earned) • Accounting for Premiums Receivable • Adjustments for Unearned Premiums • Handling Reinsurance Premiums*
0930 – 0945	*Break*

0945 – 1100	**Reinsurance Accounting** *Types of Reinsurance Agreements (Proportional, Non-Proportional) • Accounting for Reinsurance Premiums and Claims • Role of Ceded and Assumed Reinsurance in Financial Reporting • Implications of Reinsurance on Profitability*
1100 – 1215	**Claims Accounting** *Claims Process and its Impact on Accounting • Recording Incurred and Settled Claims • Recoveries and Salvage Accounting • Claims Provisioning and Estimation Techniques*
1215 – 1230	*Break*
1230 – 1330	**Insurance Liabilities** *Types of Insurance Liabilities (Contractual, Contingent) • Measurement under IFRS 17 • Discounting Liabilities and its Impact on Financials • Risk Adjustment for Non-Financial Risks*
1330 – 1420	**Deferred Acquisition Costs (DAC)** *Definition and Significance of DAC • Recognition and Amortization of Acquisition Costs • Impact of DAC on Profitability • Regulatory Guidelines for DAC*
1350 – 1400	**Recap** *Using this Course Overview, the Instructor(s) will Brief Participants about the Topics that were Discussed Today and Advise Them of the Topics to be Discussed Tomorrow*
1430	*Lunch & End of Day Two*

Day 3

0730 – 0830	**Investment Portfolio in Insurance** *Role of Investments in Insurance Companies • Asset Classes Commonly Held by Insurers • Matching Liabilities with Investments • Regulatory Limits on Investment Portfolios*
0830 – 0930	**Accounting for Investment Income** *Recognition of Interest and Dividend Income • Realized versus Unrealized Gains and Losses • Impact of Market Value Changes on Financial Statements • Impairment of Investments*
0930 – 0945	*Break*
0945 – 1100	**IFRS 9 & Financial Instruments** *Classification and Measurement of Financial Instruments • Fair Value through Profit or Loss (FVTPL) • Amortized Cost and Fair Value through OCI (FVOCI) • Impairment Model for Financial Assets*
1100 – 1215	**Valuation of Insurance Investments** *Methods for Valuing Fixed-Income Securities • Valuation of Equities and Alternative Investments • Mark-to-Market versus Mark-to-Model Approaches • Role of Actuarial Assumptions in Investment Valuation*
1215 – 1230	*Break*
1230 – 1330	**Derivatives & Hedging** *Use of Derivatives in Insurance (Hedging Risks) • Accounting for Derivative Instruments • Hedge Accounting under IFRS 9 • Risk Management Strategies Using Derivatives*

| 1330 – 1420	***Accounting for Policyholder Dividends*** *Types of Policyholder Dividends • Recognition and Measurement of Dividends • Impact of Dividends on Profitability • Regulatory Requirements for Policyholder Dividends*
1350 – 1400	***Recap*** *Using this Course Overview, the Instructor(s) will Brief Participants about the Topics that were Discussed Today and Advise Them of the Topics to be Discussed Tomorrow*
1430	*Lunch & End of Day Three*

Day 4

0730 – 0830	***Preparation of Financial Statements*** *Structure and Presentation of Financial Statements • Consolidation of Insurance Subsidiaries • Segment Reporting for Insurance Operations • Key Performance Indicators (KPIs) for Insurers*
0830 – 0930	***Disclosures in Insurance Accounting*** *Mandatory Disclosures under IFRS 17 • Risk Management Disclosures • Transparency in Investment Disclosures • Compliance with Local Regulatory Requirements*
0930 – 0945	*Break*
0945 – 1100	***Taxation in Insurance*** *Tax Implications on Premiums and Claims • Deferred Tax Assets and Liabilities in Insurance • Regulatory Provisions Affecting Tax Calculations • Impact of Reinsurance on Tax Planning*
1100 – 1215	***Regulatory Compliance*** *Role of Insurance Regulators (e.g., NAIC, IRDAI, PRA) • Compliance with Solvency Requirements (Solvency II) • Capital Adequacy and Risk-Based Capital Models • Anti-Money Laundering (AML) and Know Your Customer (KYC) Practices*
1215 – 1230	*Break*
1230 – 1330	***Solvency & Capital Management*** *Importance of Solvency in Insurance • Solvency II Framework and its Components • Calculating Minimum Capital Requirement (MCR) • Stress Testing and Scenario Analysis*
1330 – 1420	***Audit & Internal Controls*** *Importance of Audits in Insurance Companies • Internal Control Systems in Place • Identifying and Mitigating Risks in Financial Reporting • Role of Actuarial Audits*
1350 – 1400	***Recap*** *Using this Course Overview, the Instructor(s) will Brief Participants about the Topics that were Discussed Today and Advise Them of the Topics to be Discussed Tomorrow*
1430	*Lunch & End of Day Four*

Day 5

0730 – 0830	**IFRS 17 Advanced Applications** *Understanding Contractual Service Margin (CSM) • Level of Aggregation in Insurance Contracts • Transition Requirements under IFRS 17 • Practical Challenges in IFRS 17 Implementation*
0830 – 0930	**Embedded Value & Insurance Profitability** *Calculating Embedded Value (EV) • Importance of EV in Decision-Making • Analyzing Sources of Profitability in Insurance • Impact of Actuarial Assumptions on Profitability*
0930 – 0945	*Break*
0945 – 1100	**Enterprise Risk Management (ERM)** *Importance of ERM in Insurance Accounting • Identifying Financial and Operational Risks • Role of Risk-Adjusted Return on Capital (RAROC) • Integration of ERM with Accounting Practices*
1100 – 1215	**Technology in Insurance Accounting** *Role of Automation and ERP Systems in Insurance Accounting • Big Data and Analytics in Financial Reporting • Blockchain Applications in Insurance • Use of AI for Predictive Modeling*
1215 – 1230	*Break*
1230 – 1345	**Case Studies in Insurance Accounting** *Analysis of Real-World Insurance Financial Statements • Lessons from IFRS 17 Implementation in Global Companies • Impact of Reinsurance Accounting on Profitability • Tax Planning Strategies for Multinational Insurers*
1330 – 1345	**Course Conclusion** *Using this Course Overview, the Instructor(s) will Brief Participants about t Topics that were Covered During the Course*
1400 – 1415	**POST-TEST**
1415 – 1430	*Presentation of Course Certificates*
1430	*Lunch & End of Course*

Haward Technology Middle East

Simulator (Hands-on Practical Sessions)

Practical sessions will be organized during the course for delegates to practice the theory learnt. Delegates will be provided with an opportunity to carryout various exercises using "MS-Excel" application.
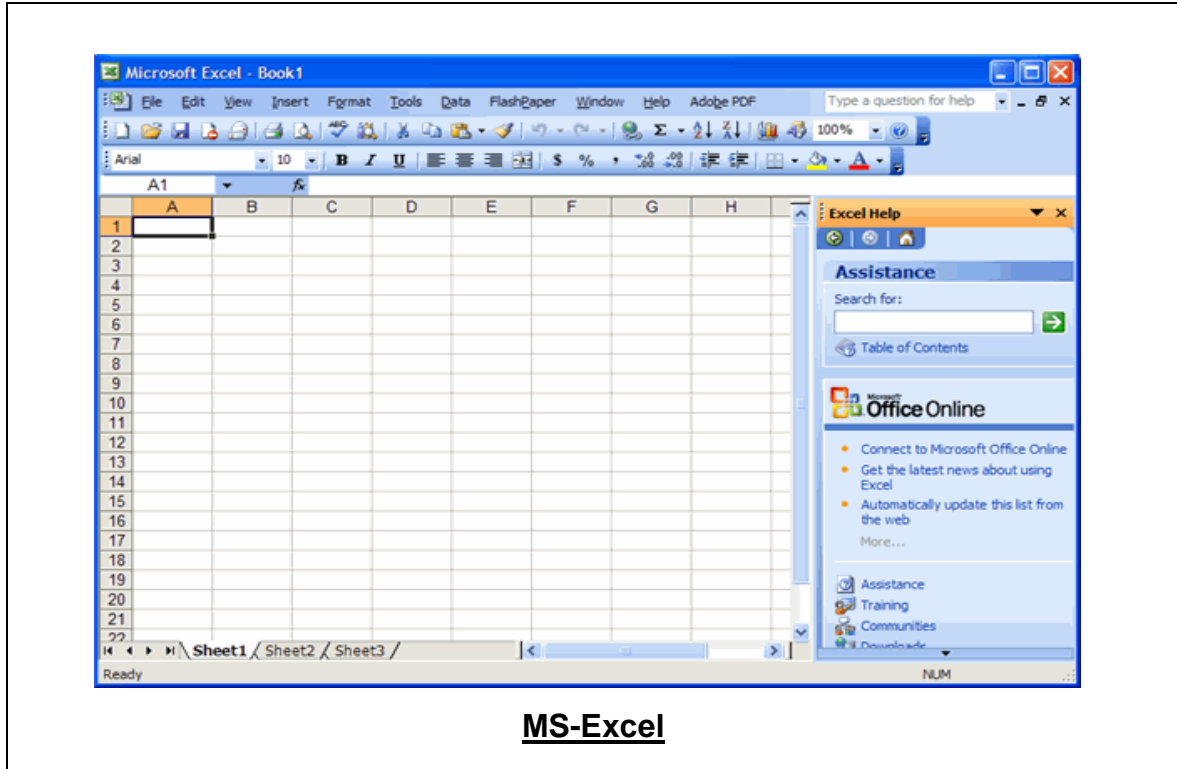
MS-Excel

Course Coordinator

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