

**Organismo Italiano di Contabilità – OIC
(The Italian Standard Setter)**

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IFRS Interpretations Committee
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Re: IFRS Interpretations Committee tentative agenda decision on Premiums Receivable from an Intermediary (IFRS 17 and IFRS 9)

Dear Mr Mackenzie,

We are pleased to have the opportunity to provide our comments on the IFRS Interpretations Committee (“the Committee”) tentative agenda decisions (TAD) included in the March 2023 IFRIC Update.

In particular, our comments refer to the issue regarding Premiums Receivable from an Intermediary (IFRS 17 and IFRS 9).

We agree with the conclusion reached by the Committee that IFRS 17 does not specify whether future cash flows within the boundary of an insurance contract shall be removed from the measurement of a group of insurance contracts when collected by the insurance company or when collected by an intermediary. Consequently, an entity could account for premiums paid by a policyholder and receivable from an intermediary applying either IFRS 17 (view 1) or IFRS 9 (view 2) in the fact pattern submitted.

However, the application of two views would result in different outcomes, such as gross vs net presentation of the insurance liability, measurement and disclosures of expected credit losses. Consequently, the IASB could consider addressing this issue in the Post Implementation Review of IFRS 17 should a significant difference in practice be noticed in the future.

Should you need any further information, please do not hesitate to contact us.

Yours sincerely,
Angelo Casò
(Chairman)