

# ReMetrica: Empowered for IFRS 17

The International Financial Reporting Standard (IFRS 17) became effective from 1 January 2022 and has transformed financial reporting for insurers, requiring sweeping changes in existing systems and processes. Technology plays a key role in both meeting the challenges posed by these changes and embracing the opportunities for enhanced reporting. This is where ReMetrica – Aon’s risk and capital modelling platform – is able to help you achieve the full value of IFRS 17 implementation.

## Proven Software Solution for Insurance Modelling

IFRS 17 requires a modelling platform that is easy to use and has powerful customizability. ReMetrica supports the transition to IFRS 17 by allowing its users to design sophisticated models using its intuitive drag-and-drop functionality without the difficulties and risks of programming and maintaining a modelling code base.

In addition, ReMetrica continues to provide the same modular business logic and user-friendly interface that have proven to be a durable and reliable solution for the insurance industry.

## IFRS 17 Reporting Components

ReMetrica contains IFRS 17 reporting components for both the General Model and the Premium Allocation Approach.

These components have the same self-contained standardised business logic and flexible customisation that ReMetrica users have come to expect. IFRS 17 components will track all calculated building blocks of the model over the number of years projected.

## Enhanced Audit Capability

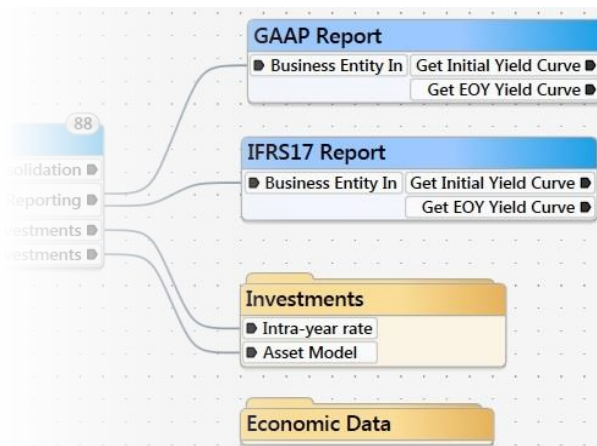
IFRS 17 places capital modelling at the core of financial reporting, placing a renewed focus on rigorous governance and control mechanisms towards models and assumptions.

**Find out more on how ReMetrica can help your business implement IFRS 17**

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Auditability of models, assumptions and results will be a keystone around which IFRS 17 reporting will revolve.

Workflows in ReMetrica provide full audit trails, allowing users to trace exactly which assumptions and data were behind each set of generated results, giving assurance that model inputs are verifiably correct and that the outputs being generated and used are derived from the correct model and assumptions.

To gain greater insight into the business, companies may wish to project their IFRS 17 income statements and balance sheets under various scenarios and bases. ReMetrica provides native model comparison functionality that allows users to easily discern changes made between different iterations of model builds.



Team  
Collaboration



Enhanced  
Automation



Integrated  
Audit Trail

## Data Handling and Management

IFRS 17 requires significant attention towards data handling and management, and in particular on the volume and level of granularity of data required.

Workflows in ReMetrica permit the embedding of data manipulation procedures directly into modelling processes in a way that is flexible, transparent and reproducible.

Because IFRS 17 requires significantly greater coordination between stakeholder functions such as actuarial, IT and finance, interoperability of systems will be a key concern.

ReMetrica provides flexibility in handling data in different formats for both model inputs and outputs, allowing users to interface directly with data warehouses to either read data or write back results.

## Team Collaboration

More than ever, actuarial models will be at the heart of financial reporting, driving the need for increased coordination across actuarial teams.

ReMetrica supports team working environments, allowing multiple users to load the same models and to work collaboratively while providing sophisticated access control capabilities.

Version control in ReMetrica affords true enterprise level control over the versioning of models, input parameter workbooks and reporting templates. Version control takes the burden of file management away from model architects, freeing them to focus on design and analysis.

## About ReMetrica

ReMetrica is Aon's economic capital modelling tool, designed to allow insurance and reinsurance companies to bring insightful, risk based financial modelling to the forefront of the commercial decision-making process. It has been chosen by many of the world's leading insurance and reinsurance companies and actuarial consulting firms. ReMetrica is used to make informed, strategic business decisions. Its powerful modelling capabilities enable clients to test a range of different strategies and scenarios for a variety of applications.