

IFRS 9

Financial Instruments



UBM

8-10
October
2018

Nairobi, Kenya



Participants will be equipped to:

- Identify the key topics in IFRS 9, including changes from IAS 39
- Evaluate the key changes in principles of accounting for financial instruments
- Analyze the financial and business implications of IFRS 9 on banks and other financial institutions



Expert Profile

Yiannos Ashiotis

Industry Landscape and Course Description

The IFRS 9 seminar has been specifically developed to be helpful to preparers and users of financial statements. The seminar intends to cover in-depth the principles of the very important IFRS on Financial Instruments (IFRS 9).

Financial instruments is one of the most challenging areas in financial reporting. IFRS 9 Financial Instruments is effective from 1 January 2018 and replaces IAS 39 Financial Instruments: Recognition and Measurement.

This three-day course provides in-depth illustration and explanation of the requirements of IFRS 9, (including some brief discussions on IAS 39). Utilizing practical examples this course demonstrates the rules for classification, recognition, derecognition, measurement and reclassification of Financial Instruments. The complex requirements of the new Expected Credit Loss Model will be addressed, as well as the IFRS 9 initial application issues and potential impact.

Learning Objectives

Delegates will gain a thorough understanding of the current rules with respect to IFRS 9 and also how this applies to hedge accounting. Delegates will also appreciate the problems that are likely to be encountered in practice. Delegates will also briefly look at how to obtain fair values for different types derivatives products and how hedge accounting has changed under IFRS.

Who Should Attend

- Finance Directors
- Chief Accountants
- Finance professionals and others involved in preparing company financial statements under IFRS
- Auditors
- Treasury Accountants
- Senior Managers

Methodology

The course will consist of a combination of presentation of general principles, case studies and discussions. Since the focus of the course is on IFRS, case studies will be used primarily to identify key issues within the operation of these standards.

Knowledge Pre-Requisites

A basic understanding of accounting principles and accounting standards will be assumed.



Expert Profile

Yiannos Ashiotis

A seasoned financial expert and trainer, Yiannos has been putting his diverse international business experience in good use helping organizations achieve their targets by empowering their people through energetic, value adding training programs.

Yiannos has developed and conducted professional training seminars on a variety of financial topics to corporate audiences internationally including Bahrain, Saudi Arabia, Kuwait, Dubai, Egypt, Abu Dhabi and Greece.

During his career Yiannos has held various managerial and executive positions in a Big Four Accountancy firm, as well as a number of multinational companies in Europe and the Middle East in a variety of industries. He was involved in diverse activities ranging from business development to operations and executive management. He structured complex investment funds, lead organizational change, and implemented regulatory programs across international organizations. Yiannos holds non-Executive Directorships in a number of European financial services organizations and is a member of several international professional bodies including as National Advisory Council Board Member of the Chartered Institute of Securities and Investments (CISI) UK.

A qualified Certified Public Accountant, Yiannos also holds advanced degrees in Business Administration MBA, (St John's University, New York, NY, USA), a Bachelors of Science - Accounting & Finance (the American College of Greece, Athens). He is also a certified Financial Services Auditor (CFSA, Institute of Internal Auditors) in addition to ACAMS (Association of Anti- Money Laundering Specialists) Certified, by examination.

Topics - DAY 1

IFRS 9 Financial Instruments: Classification and Measurement

- IFRS 9 introduction: background and scope
- Initial measurement of financial assets
- Treatment of transaction costs
- Subsequent measurement of financial assets
 - Two classifications
- Cost and fair value
 - Practical application
- Classification considerations
- Changes from IAS 39 classifications
- Timing of initial classification
- Reclassifications
 - When and how
- Treatment of debt instruments
- General measurement requirement
- Cash flow characteristics test
- Business model test
- Derecognition and presentation
 - New requirements
- Treatment of equity instruments
- Recognition alternatives for valuation changes
- Gains and losses
 - Practical application
- Impairment changes
- Derecognition and presentation
 - New requirements

Topics - DAY 2

Impairment and Measurement of Expected Credit Losses

- Forward Looking impairment model
- Instruments subject to impairment
- Impairment disclosures
- Impairment requirements
- Lifetime expected credit losses
- 12-month expected credit losses
- Expected life versus contractual period
- Probability weighted outcome
- Time value of money
- Collateral
- Reasonable and supportable information

General Approach: Determining Significant Increases in Credit Risk

- Change in the risk of a default occurring
- Factors or indicators of changes in credit risk
- What is significant?
- Low credit risk operational simplification
- Past due status and more than 30 days past due rebuttable presumption
- 12-month risk as an approximation for change in lifetime risk
- Assessment at the counterparty level
- Determining maximum initial credit risk for a portfolio
- Collective assessment
- Loss rate approach

Topics - DAY 3

Presentation of ECL in Financial Statements

- Allowance for financial assets measured at amortized cost, contract assets and lease receivables
- Provisions for loan commitments and financial guarantee contracts
- Accumulated impairment amount for debt instruments measured at fair value through other comprehensive income
- Trade date and settlement date accounting

Hedging

- Major changes in Hedging
- Accounting for cash flow, fair value, and net investment hedges under IFRS 9

Special Topics and Transition (IFRS 9)

- Assessing the impact
- Evaluating the financial statement results
- Important transition considerations
- Transition requirements

Disclosure Requirements (IFRS 7)

- Disclosures, including disclosure updates and amendments
- Practical examples of IFRS 7 disclosures

TRAINING PRICING - Standard Rate

Standard Rate	Delegate	1X	USD 3000
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* I have read & agree with the terms & conditions.

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- Conference fees include entrance to the conference sessions, refreshments as per onsite schedule, and the conference papers. Please note that accommodation and travel are not included in the conference fee.
- Fees are subject to applicable taxes as per government rules and regulations.

Pricing and Discounts:

- To be eligible for an Early Bird discount, the signed booking form and full payment must be received by close of business on the relevant deadline date.
- If payment is not received by the Early Bird deadline date, the discounted rate will no longer apply and the current rate at that time will be applicable.

Cancellation and Substitutions:

- Once booked cancellation of delegate places cannot be made, however a substitution can be made at any time. Please email details of the substitute delegate to sean.palanna@ubm.com no later than 24 hours before the start of the event.
- In the event that UBM cancels an event for any reason, you will receive a credit note for 100% of the conference fee paid.
- In the event that UBM postpones an event for any reason and the delegate is unable or unwilling to attend on the rescheduled date, you will receive a credit note for 100% of the conference fee paid.
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Accommodation:

- Please note that accommodation and travel are not included in the conference fee.
- UBM ensures that you get the best deals on accommodation. You will receive hotel booking form after confirming your participation or you can contact our customer services on sean.palanna@ubm.com for any assistance

Programme Changes:

- Please note that speakers and topics were confirmed at the time of publishing; however, it may be necessary due to unforeseen circumstances to alter the content, timing, speakers or venue. UBM reserves the right to alter or modify the advertised speakers and/or topics if necessary.
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