



Dr Andreas Barckow  
Chair  
International Accounting Standards Board (IASB)  
7 Westferry Circus  
Canary Wharf  
London E14 4HD  
United Kingdom

25 September 2023

Dear Dr Barckow

**Post-Implementation Review – IFRS 9 Financial Instruments Impairment Request for Information**

This letter has been drafted by the European Insurance CFO Forum (“CFO Forum”), a body representing the views of 23 of Europe’s largest insurance companies, and Insurance Europe, representing 95% of the premium income of the European insurance market. Accordingly, it represents the consensus view of the European insurance industry.

We welcome and appreciate the opportunity to respond to the IASB’s Request for Information regarding your Post Implementation Review (“PIR”) of IFRS 9 Financial Instruments – Impairments.

As we have previously noted, most insurers have not applied IFRS 9 until this year and therefore many have not reported under IFRS 9 yet or have only done so on an interim reporting basis. While we currently do not have any significant concerns with the impairment model at this stage, insurers may have IFRS 9 impairment post implementation observations in the future. Like other non-insurance IFRS 9 reporters who have now had multiple years of experience on which they can gather their observations, insurers likewise may need a similar amount of time to gather their impairment observations.

It is important that the scope of the IFRS 17 post implementation review not only considers IFRS 17 issues but also the application of IFRS 9 for insurers as relevant as there is a strong interaction between IFRS 17 and IFRS 9. This will help to ensure that the two standards produce meaningful and comparable reporting as a whole.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Giulio Terzariol".

Giulio Terzariol  
Chair  
European Insurance CFO Forum

A handwritten signature in black ink, appearing to read "Olav B. Jones".

Olav Jones  
Deputy Director General  
Insurance Europe