

## **IASB invites nominations for users of financial statements to join insurance working group**

The International Accounting Standards Board (IASB) calls for nominations for one or two users of financial statements to join its insurance working group.

The IASB established the insurance working group in 2004 to provide it with advice for its project on insurance contracts. The members of the group are senior financial executives of insurers, analysts, actuaries, auditors and regulators, and are [listed here](#).

To obtain direct input from a wider range of analysts or other users of insurers' financial statements, the IASB now wishes to add one or two more users to the working group.

The IASB emphasises that members of its working groups are unpaid volunteers and that it does not reimburse travel and other expenses.

### **Nominations:**

Candidates should have practical experience of using and interpreting financial information produced by insurers.

Because the project is a comprehensive review of the current accounting for insurance contracts, the IASB expects members of the working group to be willing to set aside their existing views or practices in favour of working towards improved financial reporting. The IASB can learn from national or industry practice, but will also consider other options. The IASB's goal is a workable standard that is conceptually grounded and principle-based.

Fluency in English is necessary as all correspondence, documents and discussions are in English.

The IASB staff expects to seek help from working group members as necessary in various ways (for example, through emails, video conferences and meetings with the group or sub-groups). The number and timing of meetings will depend on the progress of the project. As an indication, the staff might ask the full working group to meet perhaps twice a year in 2008-2010, starting with a two day meeting in London in March or April 2008 to discuss comments received on its discussion paper *Preliminary Views on Insurance Contracts*, published in May 2007 with a comment deadline of 16 November.

Nominations should include a short biography and be sent to Peter Clark (senior Project Manager), to arrive by **30 October 2007**.

**Enquiries:**

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