

CPA Canada handbook – accounting, part I

highlight summary no. I.70

March 2022

(Note: Any changes to previously issued standards are identified in the effective date guidance in each affected standard.)

Initial Application of IFRS 17 and IFRS 9 – Comparative Information (Amendment to IFRS 17)

IFRS 17 *Insurance Contracts* has been revised to incorporate the amendment issued by the IASB in December 2021. The amendment adds a transition option relating to comparative information about financial assets presented on initial application of IFRS 17.

IFRS 17, including this amendment, is effective for annual reporting periods beginning on or after January 1, 2023.

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