



Virtual Training Session on Ind-AS and Accounting Standards for Insurance (CVT-I&ASI) – Program ID – CPL1-1 – (From – 20th – 21st May, 2022)

In the present era of globalisation and liberalisation, the world has become an economic village. The globalisation of the business world as well as the development of e-commerce make it imperative to have a single globally accepted financial reporting system. A number of multi-national companies are establishing their businesses in various countries with emerging economies. The companies are accessing the global markets to fulfil their capital needs by getting their securities listed on the stock exchanges outside the country. The use of different accounting frameworks in different countries, which require consistent treatment, make the financial statements inconsistent and incomparable. Therefore, there is a need for single set of accounting standards applicable internationally to deal with complex business transactions.



International Financial Reporting Standards, issued by International Accounting Standards Board (IASB), have emerged as “principles-based” set of standards. The case for a single set of globally accepted accounting standards has prompted many countries to pursue convergence of national standards with IFRSs. Every major nation is moving toward adopting them.

The Government of India decided to converge and not to adopt IFRSs issued by IASB. Accordingly, Ind AS has emerged. While formulating IFRS-converged Indian Accounting Standards (Ind AS), efforts have been made to keep these standards, as far as possible, in line with the corresponding IAS/IFRS and departures have been made where considered absolutely essential.

The Ind AS was already implemented in certain sectors and it is yet to be implemented in Insurance Sector. The study of Ind AS vis-à-vis AS is important for transforming into Ind AS regime in respect of Financial Reporting.

COI has created ‘*Virtual Training (CVT) Rooms*’ as a cost-effective mechanism for participants to equip themselves academically at their respective locations.

Program Objectives: Keeping in view we have designed a Virtual Program on Ind AS vis-à-vis Indian Accounting Standards, to interact the origin of Ind AS, details of various constituents of it, their relevance in Insurance Industry, implementation in Insurance Industry. It is our endeavor to discuss their comparison with the Accounting Standards.

- Ind AS: How they have emerged from IFRS
- Constituents of Ind AS and transition
- Significance of the standards in Financial Reporting
- Advantages of IND AS
- Ind AS Vs. Accounting Standards
- Ind AS and its implementation

Participant’s Profile: Executives and officials working in Insurance Companies and other financial institutions and those who are interested to enrich their knowledge regarding transition into Ind AS regime in Financial Reporting.

Duration	Date	Time (IST)	Hours
Two Days	20 th – 21 st May, 2022	10.00 hrs. - 13.00 hrs.	03.00 Hours / Day

Course Fees: Rs.3540/- (Rs.3000/- + 9% CGST + 9% SGST)

How to enroll: [Click here for Registration](#) and for any help/queries please mail to college_insurance@iii.org.in

Certificate of Participation: Online Certificate in PDF format will be issued to all the participants.

Program Co-coordinator:

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