



PROFESSIONAL EDUCATION PROGRAM

Health Insurance Accounting for
Accounting Professionals



Overview
and
Timetable

Timetable

Day 1	
Introduction and Purpose of this Course	09:00 – 09:30
Module 1 Overview of the health insurance industry	09:30 – 10:30
Morning Tea	10:30 – 11:00
Module 2 Reporting under AASB 17 – Insurance Contracts	11:00 – 13:30
Lunch	13:30 – 14:30
Module 3 Products and Premium	14:30 – 16:30
Afternoon Tea	15:30 – 15:45
Day 2	
Module 4 Claims reserving and risk equalisation	09:00 – 10:30
Morning Tea	10:30 – 11:00
Module 5 Dynamic Financial Analysis and Capital Modelling	11:00 – 12:00
Lunch	12:00 – 13:00
Module 6 Management and performance reporting	13:00 – 15:00
Afternoon Tea	15:00 – 15:15
Module 7 Regulation of the health insurance industry	15:15 – 16:30
Assessment	16:30 – 17:00

Overview

The Health Insurance Accounting for Accounting Professionals course is primarily designed for professional accountants who have worked in the insurance industry and who need a deeper understanding of health insurance accounting principles including statutory, management and regulatory reporting.

The purpose of the course is to equip participants with an understanding of the health insurance industry, the practical application of accounting principles and statutory, management and regulatory reporting.

This course is split into 7 modules and an assessment to check learning outcomes:

- Module 1 Overview of the Health Insurance industry
- Module 2 Reporting under AASB 17 – Insurance Contracts
- Module 3 Products and Premium
- Module 4 Claims, Reserving and Risk Equalisation
- Module 5 Dynamic Financial Analysis and capital modelling
- Module 6 Management and performance reporting
- Module 7 Regulation of the insurance industry by APRA

The modules provide participants with an in depth understanding of health insurance accounting by reviewing the core elements of the insurance control cycle including the valuation of insurance liabilities, reporting under AASB 17 – Insurance Contracts, management and performance reporting and the regulation that is applicable to the industry.

Learning Objectives

By the conclusion of this course, the participant should be able to:

- Explain the definition and key elements of a health insurance contract.
- Understand the requirements of the key stakeholders in the health insurance industry.
- Understand the process undertaken to value the insurance liabilities of a health insurer and the Risk Equalisation Policy of government
- Discuss the interaction of dynamic financial analysis models and capital modelling..

- Explain the requirements of AASB 17 statutory reporting requirements and the interaction of statutory and management reports.
- Explain the importance of management and performance reporting and design and draft a comprehensive management report.
- Discuss the regulatory reporting requirement of APRA in relation to a health insurance entity.

When will this learning be useful?

The content of this course will be useful when:

- The participant is developing their mid to senior level accounting career in the health insurance industry.
- The participant's work involves an unfamiliar aspect of the health insurance industry; and
- The participant participates in discussions with business managers regarding the performance of products, distribution streams and business units.

Why will this learning benefit the participant?

The course will benefit the participant by:

- Giving the participant an in depth understanding of health insurance accounting;
- Enriching the participant's understanding of the work performed;
- Enhancing the participant's knowledge and skills resources;
- Increasing the participant's awareness of stakeholder needs in relation to the health insurance accounting function;
- Developing the participant' customer focus in relation to relevant stakeholders; and
- Improving the participant's understanding of the health insurance specific balances in health insurance company accounts.