



FIS Named Category Leader in Chartis Report on IFRS 17 Solution Providers

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Key facts

- FIS is rated by Chartis as a category leader among vendors that provide reporting and compliance solutions for the IFRS 17 standard
- IFRS 17, which goes into effect at beginning of 2022, provides an expanded set of reporting and compliance requirements for accounting of insurance contracts
- FIS ranked well in Market Potential and Completeness of Offering

JACKSONVILLE, Fla.--(BUSINESS WIRE)--Apr. 26, 2019-- [FIS](#)™ (NYSE: FIS), a global leader in financial services technology, today announced that it has been named a category leader in a new Chartis evaluation of vendors that provide solutions for the IFRS 17 reporting standard.

Issued in May 2017 by the International Accounting Standards Board, the IFRS 17 standard provides an expanded set of reporting and compliance requirements for accounting of insurance contracts. The new standard, which goes into effect at the beginning of 2022, requires insurers and other organizations to make changes to their systems and processes for reporting on insurance contracts.

In its first evaluation of IFRS 17 providers, "IFRS 17 Technology Solutions, 2019: Market and Vendor Landscape," Chartis placed FIS in the "Category Leader" quadrant. FIS also ranked well in "Market Potential" as well as "Completeness of Offering."

"As the effective date for IFRS 17 implementation draws closer, we're experiencing an acceleration in activity," says Rob Stubbs, Head of Research at Chartis Research. "Firms like FIS are helping insurers modernize their data management, systems and processes in order to be able to meet the IFRS 17 requirements and improve operational efficiency."

"We are delighted to be ranked a category leader by Chartis in its IFRS 17 quadrant," said Martin Boyd, head of Institutional and Wholesale, FIS Global Financial Services. "This is testament to the strategic journey we started five years ago to help the insurance industry implement the new accounting standard in good time. By developing a single end-to-end platform for IFRS 17, we've enabled insurers around the world to map a fast, effective route to compliance that minimizes their costs."

A leader in insurance reporting and compliance solutions, FIS is working with a large number of insurers and other firms around the world to help them implement the new IFRS 17 standard in advance of the 2022 deadline.

[About FIS](#)

FIS is a global leader in financial services technology, with a focus on retail and institutional banking, payments, asset and wealth management, risk and compliance, and outsourcing solutions. Through the depth and breadth of our solutions portfolio, global capabilities and domain expertise, FIS serves more than 20,000 clients in over 130 countries. Headquartered in Jacksonville, Fla., FIS employs more than 47,000 people worldwide and holds leadership positions in payment processing, financial software and banking solutions. Providing software, services and outsourcing of the technology that empowers the financial world, FIS is a Fortune 500 company and is a member of Standard & Poor's 500® Index. For more information about FIS, visit <https://www.fisglobal.com/>.

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Chartis Research is the leading provider of research and analysis on the global market for risk technology. It is part of Infopro Digital, which owns market-leading brands such as Risk and WatersTechnology. Chartis' goal is to support enterprises as they drive business performance through improved risk management, corporate governance and compliance, and to help clients make informed technology and business decisions by providing in-depth analysis and actionable advice on virtually all aspects of risk technology.

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Kim Snider, 904.438.6278
Senior Vice President
FIS Global Marketing and Communications
kim.snider@fisglobal.com