

Subject SA3

Corrections to 2024 study material

0 Introduction

This document contains details of any errors and ambiguities that have been brought to our attention in the Subject SA3 study materials for the 2024 exams. We will incorporate these changes into the study material each year. We are always happy to receive feedback from students, particularly details concerning any errors, contradictions or unclear statements in the courses. If you have any such comments on this course please email them to SA3@bpp.com.

You may also find it useful to refer to the Subject SA3 threads on the ActEd Discussion Forum. (You can reach the Forums by clicking on the 'Discussion Forums' button at the top of the ActEd homepage, or by going to www.acted.co.uk/forums/.)

This document was last updated on **6 November 2023**.

1 Course Notes

Chapter 4

Page 49

(added on 6 November 2023)

At the bottom of the page, the reference to the 'Competition Commission' should instead refer to the 'Competition and Markets Authority'.

Chapter 5

Page 3

(added on 6 November 2023)

The sentence of Core Reading about half-way down the page should read:

'ISAP 4 relates to IFRS 17 insurance contracts.'

Chapter 9

Page 3

(added on 6 November 2023)

The third paragraph should read:

'The Core Reading in this section outlines the principles and practice behind the Companies Act. Prior to 2023, insurance companies using International Financial Reporting Standards (IFRS) would have valued their liabilities in accordance with IFRS 4. However, we will see later in this chapter that IFRS 4 has been replaced by IFRS 17.'