



CFO Working Group

Revenue Recognition Sub-Group

November 7, 2018

Opening Comments – Ce Harrison, Chief Financial Officer

1. Revenue Recognition - ASC 606 - The Five Steps Used to Apply the Principles – Dan Sebastiani, Chief Financial Officer, Heffernan Insurance Brokers (10 minutes)
2. Tackling Revenue Recognition in your Agency – Dan (10 minutes)
3. Scoping Your Situation – How are you Impacted? – Brian Friend, Chief Financial Officer, MJ Insurance (10 minutes)
4. Looking at the Revenue Streams – Brian (30 minutes)
5. ASC 340 - Looking at the Cost Streams – Dan (30 minutes)
6. Taxation Concerns – IRS Section 451 (As amended in 2018) – Brian (30 minutes)
7. What else are Agencies doing about Revenue Recognition? – Dan (10 minutes)
8. Sharing Lessons Learned – Dan – Group (10 minutes)
9. Next Steps for the Group