

# **Managers' discretion in purchase price allocation: a comparison between U.K. and Italian insurers**

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*Under IFRS, accounting for business combinations deserves a specific treatment when mergers and acquisitions occur among insurers. Specific intangibles related to the insurance business can be recognized in the consolidated financial statement, and managers have discretion in the purchase price allocation.*

*This paper aims to shed lights on the ways this discretion is played by UK and Italian listed insurers in respect of the recognition and measurement of insurance-related intangible assets.*

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