

Senate Economics Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Supplementary Budget Estimates, 2 November to 3 November 2005

Question: SBT 41

Topic: APRA – Provisions Separately Published

Hansard Page: Written

Senator Webber asked:

Will provisions for premium and claim liabilities, and the prudential margins associated with the provisions, be separately published for each class of insurance?

Answer:

General Insurance Reporting Forms (GRF) 210.0 and 210.1 deal specifically with the analysis of the premium liability (PL) and outstanding claims provisions (OCP) by class of business including the appropriate value of the risk margin and the APRA insurance risk charge. Both of these forms are included in the list of forms that APRA has indicated could be determined to be non-confidential.

It is not proposed at this stage to include this level of detail in the *Half-Yearly General Insurance Bulletin*. However future issues or new publications could incorporate these data at an aggregated industry level if sufficient demand is indicated by the wider industry. Disclosure of this information at an entity level is not contemplated as the OCP & PL charges in the case of mono-line insurers would reveal commercially sensitive information.