

Senate Economics Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Supplementary Budget Estimates, 2 November to 3 November 2005

Question: SBT 43

Topic: APRA – Publishing of Claim Development Tables

Hansard Page: Written

Senator Webber asked:

Will claim development tables be published for each class of insurance?

Answer:

Claims development data are reported in General Insurance Reporting Form 440.0 (GRF 440.0). This form is not included in the forms under consideration to be determined to be non-confidential.

It is therefore not intended to publish these data at this stage. However this will be considered for future publications if feedback that APRA receives indicates that these data are required. If so, further consultation will be required to determine the industry's attitude to disclosure of these data. However, APRA's own internal consultation indicates that the claims development data at an aggregate level would be useful in interpreting the data in Table 7.

Similar requests have been made for these data in the past by some groups with a specific interest in Tort reform. For public liability and professional indemnity classes of business, this information is already available via the National Claims and Policies Database.