



Insurance Council
of Australia

AASB17 Tax Alignment – Status Update

1. Project commencement – presented to Treasury 18 October 2021
2. Bottom line – two sets of accounts (est. annual GI industry cost \$76.9m)
3. Hiatus – due to election /establishment of new government & priorities
4. Treasurer – internal Treasury brief, industry letter & ICA GR meeting
5. Next steps – 1 January 2023