



APRA Update

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Key points – Public consultation

1. In line with APRA's recent media release, APRA is planning to conduct a public consultation process including a targeted QIS towards the end of the year.
2. Typically, a public consultation process lasts three months.
3. APRA is currently in the process of contacting some insurers for the targeted QIS.



Key points – Target QIS

1. The targeted QIS will be made available to all insurers, but only the insurers who are sufficiently progressed in AASB 17 implementation will be asked to complete the QIS. These insurers will be given sufficient lead time (3 to 4 months) to complete the QIS. APRA will only be expecting returns from the entities we contact.
2. The targeted QIS will be in excel workbook format.
3. APRA's public consultation will cover both reporting and capital matters.



Key points – Survey on capital matters

1. A survey has been sent to both the AI TF and the TRG. For the TRG, the survey responses are due 30 September. APRA expects that the survey participants will be completing the survey as members of the TRG and not as representatives of their insurers / firms. The survey responses will be anonymous.



Thank you

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