

## Important notice

The publication is the result of a Federal government initiative that aims to promote understanding of intermediated general insurance business, and to assist research and public discussion on intermediated general insurance policy issues.

Data from general insurance intermediaries<sup>1</sup> are collected by APRA as the agent of ASIC under the Corporations Act 2001. APRA implemented the data collection in May 2010 following the introduction of the Corporations Amendment Regulations 2009 (No.11) in December 2009. The data collection was introduced to enable policy-makers and regulators to monitor insurance business flowing offshore to unauthorised foreign insurers (UFIs). UFIs are foreign domiciled insurers that are permitted to carry on insurance business in Australia only under limited exemption arrangements established under the Financial Sector Legislation Amendment (Discretionary Mutual Funds and Direct Offshore Foreign Insurers) Act 2007.

UFIs are not regulated by APRA nor required to comply with APRA's general insurance prudential requirements. Purchasers of insurance from UFIs do not have the protection provided by the Australian regulatory system.

The information reported by general insurance intermediaries covers two sets of data: aggregate data on all insurance contracts with APRA-authorized general insurers, Lloyd's underwriters and UFIs; and additional detailed information about individual risks placed with UFIs (either directly or via foreign intermediaries). Submissions cover six-month periods of each calendar year, from 1 January to 30 June, and 1 July to 31 December. This publication is released every six months according to the timetable published on the APRA website.

Individual intermediaries' data are subject to confidentiality requirements. In most circumstances, aggregation of data from intermediaries maintains that confidentiality. Where an item in this publication is outside confidentiality protection measures relating to aggregation of data, the item may be masked. Where an item is masked due to the confidentiality protection measures, other data items may also be masked so that the value of the primary masked data item cannot be otherwise derived from totals.

Data in this publication are sourced from forms submitted to APRA, under the Corporations Act 2001 by Australian financial services licensees who hold a current authority to transact general insurance business. This edition of the publication contains revised statistics due to better source data becoming available through submissions and resubmissions from entities.

### Database version

The database version of this publication includes a full time series of statistics that are published in the Excel version. Calculated ratios are not provided in the database version of the publication. A list of ratios and their calculation methodology is provided in the Data dictionary in the database version. In the database version, some items have been collapsed so as to maintain the confidentiality of individual intermediaries. Data may not sum up to total figures due to rounding.

APRA welcomes feedback on this publication, or any suggestions for future improvements. Feedback should be addressed to [DataAnalytics@apra.gov.au](mailto:DataAnalytics@apra.gov.au).

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<sup>1</sup> General insurance intermediaries are current Australian Financial Services Licence holders who are authorised to deal in general insurance products.