



25 November 2020

Reporting Form Liability Roll Forwards¹ – Life Insurers, General Insurers and Private Health Insurers

REPORTING INSTRUCTIONS

These instructions assist completion of the *Reporting Form Liability Roll Forwards*. The report collects information relating to reconciliations of insurance contract liabilities required by AASB 17 *Insurance Contracts* (AASB 17). APRA intends to leverage off the primary financial statements and disclosures in AASB 17 as much as possible to better inform supervisors.

Report information on a best endeavours basis. Where information is not available within the timeframes requested, provide available information and do not delay the submission.

Private health insurers (PHIs) are not required to report Part B of this form.

Please provide in a response letter, an explanation of the significant judgements made, assumptions used (including an indication of the current level of uncertainty in the working assumptions) and business lines excluded when preparing this QIS. This is to facilitate APRA's understanding of the data included in the QIS.

Reporting consolidation

Information in this form is to be completed by general insurers for each reporting period on a Level 1 (licensed insurer) basis.

Information in this form is to be completed by life insurers for each reporting period on licensed insurer and statutory fund bases. The information provided in the form by life insurers is for non-participating business (as per the *Life Insurance Act 1995* (Life Act)) only.

Information in this form is to be completed by private health insurers for each reporting period on a PHI basis.

Reporting basis and units of measurement

For all insurers report values in this form in whole Australian dollars (AUD) with no decimal place.

Report zero values for line items if they are not applicable.

Report liabilities, expenses and cash inflows as positive values in the section '**Part A: Insurance contracts issued (direct business/inwards reinsurance)**'.

¹ These instructions also apply to roll forwards of assets for insurance acquisition cash flows and reinsurance contracts held.

Report expenses and cash inflows as negative values in the section '**Part B: Reinsurance contracts held (outwards reinsurance by cedant/retrocedent)**'.

Convert amounts denominated in foreign currency to AUD in accordance with AASB 121 *The Effects of Changes in Foreign Exchange Rates*.

Reporting periods and due dates

Each insurer must complete this form with information as at the most recent reporting year end. The form is required to be provided to APRA by **5pm AEST, 31 March 2021**.

Excel template - Shaded areas

- Shaded areas in grey: Insurers are not to complete these data items.
- Shaded areas in blue: Insurers are not to complete these data items. However, APRA may collect the data items under the revised reporting framework.

SPECIFIC INSTRUCTIONS

Life insurance specific – Groupings to be applied for reporting of accounting profit and loss, and liabilities

For determination of accounting profit and loss, and liabilities to APRA, groups must not extend over subcategories, where a subcategory is defined in the Life Act. This also means that groupings used to distinguish onerous contracts under AASB 17 must not extend across the subcategories for reporting to APRA. These requirements are being retained by APRA to adhere with requirements of the Life Act.

The Life Act specifies that life companies must keep records for each statutory fund, each class within a fund, each category within a class and each subcategory within a category.

Each item reported under this form aligns with AASB Standards (AASB). The applicable AASB references are specified with each item.

Part A: Insurance contracts issued (direct business/inwards reinsurance)

Liability Roll Forward 1 – Reconciliation of the liability for remaining coverage and the liability for incurred claims

Report the items in the table based on AASB 17.100 requirements to provide reconciliation from the opening to the closing balances of the liabilities for remaining coverage (LRC) and liabilities for incurred claims (LIC). Report the reconciliation from the opening to the closing balance of assets for insurance acquisition cash flows based on AASB 17.105A and AASB 17.105B requirements.

Report liabilities, expenses and cash inflows as positive values.

Column 1

Report liabilities for remaining coverage excluding loss component for the current reporting period.

	<p>Where a group of contracts meets the requirements under AASB 17.20, report these contracts in this column. Please state the assumption for why column 1 has been used in the response letter.</p> <p>This item is based on AASB 17.100 a Disclosure.</p>
Column 2	<p>Report the loss component of liabilities for remaining coverage for the current reporting period.</p> <p>This item is based on AASB 17.100 b Disclosure.</p>
Column 3	<p>Report liabilities for incurred claims from contracts not measured under the Premium Allocation Approach (PAA) for the current reporting period.</p> <p>This item is based on AASB 17.100 c Disclosure.</p>
Column 4	<p>For liabilities for incurred claims from contracts measured under the PAA, report estimates of the present value of the future cash flows for the current reporting period.</p> <p>This item is based on AASB 17.100 c (i) Disclosure.</p>
Column 5	<p>For liabilities for incurred claims from contracts measured under PAA, report the risk adjustment for non-financial risk for the current reporting period.</p> <p>This item is based on AASB 17.100 c (ii) Disclosure.</p>
Column 6	<p>Report assets for insurance acquisition cash flows recognised applying AASB 17 paragraph 28B for the current reporting period.</p> <p>This item is based on AASB 17.105A Disclosure and AASB 17.105B Disclosure.</p>
Column 7	<p>Column 7 is a derived column and is calculated as the sum of columns 1 to 6.</p>

Item 1: Opening insurance contract liabilities

Item 1	<p>Report opening insurance contract liabilities.</p> <p>This item is based on AASB 17. 99(b) Disclosure.</p>
--------	---

Item 2: Opening insurance contract assets

Item 2	<p>Report opening insurance contract assets.</p> <p>This item is based on AASB 17. 99(b) Disclosure.</p>
--------	--

Item 3: Net balance as at beginning of reporting period

Item 3	<p>Item 3 is a derived item and is calculated as the sum of item 1 and item 2.</p>
--------	--

Changes in the statement of profit or loss and OCI

Item 4: Insurance revenue

Item 4	Report insurance revenue. This item is based on AASB 17.103(a) Disclosure.
--------	---

Items 5-11: Insurance service expenses

Item 5	Report incurred claims and other expenses. This item is based on AASB 17.103(b)(i) Disclosure.
Item 6	Report insurance acquisition cash flows amortisation. This item is based on AASB 17.103(b)(ii) Disclosure.
Item 7	Report changes that relate to future service: losses on onerous contracts and reversals of those losses. This item is based on AASB 17.103(b)(iv) Disclosure.
Item 8	Report changes that relate to past service: changes to liabilities for incurred claims. This item is based on AASB 17.103(b)(iii) Disclosure.
Item 9	Report impairment of assets for insurance acquisition cash flows. This item is based on AASB 17.105A and AASB 17.105B Disclosure.
Item 10	Report reversal of impairment of assets for insurance acquisition cash flows This item is based on AASB 17.105A and AASB 17.105B Disclosure.
Item 11	Item 11 is a derived item and is calculated as the sum of items 5 to 10 inclusive.

Item 12: Investment components and premium refunds

Item 12	Report investment components and premium refunds This item is based on AASB 17.103(c) Disclosure. Please state in the assumptions whether the investment components disclosed under AASB 17.103(c) are combined with premium refunds. Premium refunds may also be netted against the premiums received as disclosed under AASB 17.105(a)(i).
---------	--

Item 13: Insurance service result

Item 13	Item 13 is a derived item and is calculated as the sum of item 4, item 11 and item 12.
---------	--

Item 14: Finance expenses from insurance contracts issued

Item 14	Report finance expenses from insurance contracts issued. This item is based on AASB 17.105(c) Disclosure.
---------	--

Item 15: Effect of movements in exchange rates

Item 15	Report effect of movements in exchange rates. This item is based on AASB 17.105(d) Disclosure.
---------	---

Item 16: Total amounts recognised in the statement of profit or loss and OCI

Item 16	Item 16 is a derived item and is calculated as the sum of items 13 to 15 inclusive.
---------	---

Cash flows

Report items 17-20 based on AASB 17.98 and 17.105(a) requirements.

Items 17-20: Cash flows

Item 17	Report premiums received. This item is based on AASB 17.105(a)(i) Disclosure.
Item 18	Report claims and other expenses paid, including investment components. This item is based on AASB 17.105(a)(iii) Disclosure.
Item 19	Report insurance acquisition cash flows This item is based on AASB 17.105(a)(ii) Disclosure and AASB 17.105A Disclosure.
Item 20	Item 20 is a derived item and is calculated as the sum of items 17 to 19 inclusive.

Item 21: Allocation from assets for insurance acquisition cash flows to groups of insurance contracts

Item 21	Report allocation from assets for insurance acquisition cash flows to groups of insurance contracts. This item is based on AASB 17.105A Disclosure.
---------	--

Items 22-24: Other movements in the net balance

Item 22	Report other movements in the net balance that are related to acquisitions/disposals/portfolio transfers. This item is based on AASB 17.105(d) Disclosure.
Item 23	Report other movements in the net balance not reported at item 22. This item is based on AASB 17.105 d Disclosure.
Item 24	Item 24 is a derived item and is calculated as the sum of items 22 to 23 inclusive.

Item 25: Net balance as at end of reporting period

Item 25	Item 25 is a derived item and is calculated as the sum of item 3, item 16, item 20, item 21 and item 24.
---------	--

Item 26: Closing insurance contract liabilities

Item 26	Report closing insurance contract liabilities. This item is based on AASB 17.99(b) Disclosure.
---------	---

Item 27: Closing insurance contract assets

Item 27	Report closing insurance contract assets. This item is based on AASB 17.99(b) Disclosure.
---------	--

Item 28: Net balance as at end of reporting period

Item 28	Item 28 is a derived item and is calculated as the sum of item 26 and item 27.
---------	--

Liability Roll Forward 2 – Reconciliation of the measurement components of insurance contract balances

For contracts not measured under the PAA, report the items in the table based on AASB 17.101 requirements.

Report liabilities, expenses and cash inflows as positive values.

Column 1	Report estimates of the present value of the future cash flows for the current reporting period. This item is based on AASB 17.101(a) Disclosure.
Column 2	Report the risk adjustment for non-financial risk for the current reporting period. This item is based on AASB 17.101(b) Disclosure.

Column 3	Report the contractual service margin (CSM) for the current reporting period. This item is based on AASB 17.101(c) Disclosure.
Column 4	Column 4 is a derived column and is calculated as the sum of columns 1-3.

Item 1: Opening insurance contract liabilities

Item 1	Report opening insurance contract liabilities. This item is based on AASB 17. 99(b) Disclosure.
--------	--

Item 2: Opening insurance contract liabilities

Item 2	Report opening insurance contract assets. This item is based on AASB 17. 99(b) Disclosure.
--------	---

Item 3: Net balance as at beginning of reporting period

Item 3	Item 3 is a derived item and is calculated as the sum of item 1 and item 2.
--------	---

Changes in the statement of profit or loss and OCI

Items 4-7: Changes that relate to current services

Item 4	Report CSM recognised for services provided. This item is based on AASB 17.104(b)(i) Disclosure.
Item 5	Report change in risk adjustment for non-financial risk for risk expired. This item is based on AASB 17.104(b)(ii) Disclosure.
Item 6	Report experience adjustments. This item is based on AASB 17.104(b)(iii) Disclosure.
Item 7	Item 7 is a derived item and is calculated as the sum of items 4 to 6 inclusive.

Items 8-11: Changes that relate to future services

Item 8	Report changes in estimates that adjust the CSM. This item is based on AASB 17.104(a)(i) Disclosure.
Item 9	Report changes in estimates that do not adjust the CSM, i.e. losses on groups of onerous contracts and reversals of such losses.

	This item is based on AASB 17.104(a)(ii) Disclosure.
Item 10	Report contracts initially recognised in the period. This item is based on AASB 17.104(a)(iii) Disclosure.
Item 11	Item 11 is a derived item and is calculated as the sum of items 8 to 10 inclusive.

Item 12: Changes that relate to past services - Adjustments to liabilities for incurred claims

Item 12	Report changes that relate to past services - adjustments to liabilities for incurred claims. This item is based on AASB 17.104(c) Disclosure.
---------	---

Item 13: Insurance service result

Item 13	Item 13 is a derived item and is calculated as the sum of item 7, item 11 and item 12.
---------	--

Item 14: Finance expenses or income from insurance contracts issued

Item 14	Report finance expenses or income from insurance contracts issued. Report income as a negative number. This item is based on AASB 17.105(c) Disclosure.
---------	---

Item 15: Effect of movements in exchange rates

Item 15	Report effect of movements in exchange rates. This item is based on AASB 17.105(d) Disclosure.
---------	---

Item 16: Total amounts recognised in the statement of profit or loss and OCI

Item 16	Item 16 is a derived item and is calculated as the sum of items 13 to 15 inclusive.
---------	---

Cash flows

Report items 17-20 based on AASB 17.98 and 17.105(a) requirements.

Item 17: Premiums received

Item 17	Report premiums received for insurance contracts issued. This item is based on AASB 17.105(a)(i) Disclosure.
---------	---

Item 18: Claims and other expenses paid

Item 18	Report claims and other expenses paid. This item is based on AASB 17.105(a)(iii) Disclosure.
---------	---

Item 19: Acquisition cash flows paid

Item 19	Report acquisition cash flows paid. This item is based on AASB 17.105(a)(ii) Disclosure.
---------	---

Item 20: Total cash flows

Item 20	Item 20 is a derived item and is calculated as the sum of items 17 to 19 inclusive.
---------	---

Items 21-23: Other movements in the net balance

Item 21	Report other movements in the net balance that are related to acquisitions/disposals/portfolio transfers. This item is based on AASB 17.105(d) Disclosure.
Item 22	Report other movements in the net balance not reported at item 21. This item is based on AASB 17.105(d) Disclosure.
Item 23	Item 23 is a derived item and is calculated as the sum of item 21 and item 22.

Item 24: Net balance as at end of reporting period

Item 24	Item 24 is a derived item and is calculated as the sum of item 3, item 16, item 20 and item 23.
---------	---

Items 25-27: Closing balances

Item 25	Report closing insurance contract liabilities. This item is based on AASB 17.99(b) Disclosure.
Item 26	Report closing insurance contract assets. This item is based on AASB 17.99(b) Disclosure.
Items 27	Item 27 is a derived item and is calculated as the sum of item 25 and item 26.

Part B: Reinsurance contracts held (outwards reinsurance by cedant/retrocedent)

Liability Roll Forward 1 – Reconciliation of the remaining coverage and incurred claims

Report the items in the table based on AASB 17.98, AASB 17.100, and AASB 17.105A, B requirements to provide separate reconciliations for insurance contracts issued and reinsurance contracts held.

Report expenses and cash inflows as negative values.

Column 1	Report assets for remaining coverage excluding loss component for the current reporting period. This item is based on AASB 17.98 and 17.100 a Disclosure.
Column 2	Report the loss component of assets for remaining coverage for the current reporting period. This item is based on AASB 17.98 and 17.100 b Disclosure.
Column 3	For contracts not measured under the Premium Allocation Approach (PAA), report assets for incurred claims for the current reporting period. This item is based on AASB 17.98 and 17.100 Disclosure.
Column 4	For contracts measured under PAA, report estimates of the present value of the future cash flows of assets for incurred claims for the current reporting period. This item is based on AASB 17.100 c (i) Disclosure.
Column 5	For contracts measured under PAA, report the risk adjustment for non-financial risk of assets for incurred claims for the current reporting period. This item is based on AASB 17.100 c (ii) Disclosure.
Column 6	Column 6 is a derived column and is calculated as the sum of columns 1 to 5.

Item 1: Opening reinsurance contract assets

Item 1	Report opening reinsurance contract assets. This item is based on AASB 17. 99(b) Disclosure.
--------	---

Item 2: Opening reinsurance contract liabilities

Item 2	Report opening reinsurance contract liabilities. This item is based on AASB 17. 99(b) Disclosure.
--------	--

Item 3: Net balance as at beginning of reporting period

Item 3	Item 3 is a derived item and is calculated as the sum of item 1 and item 2.
---------------	---

Net income (expenses) from reinsurance contracts held

Item 4: Reinsurance expenses: Allocation of premiums paid to the reinsurer

Item 4	<p>Report reinsurance expenses: allocation of premiums paid to the reinsurer.</p> <p>It is requested that the entity present this item separately from amounts recoverable from reinsurers reported at items 5 to 7 inclusive.</p> <p>This item is based on AASB 17.86 and AASB 17.103 a Disclosure.</p>
---------------	--

Item 5: Recoveries of incurred claims and other insurance service expenses

Item 5	<p>Report recoveries of incurred claims and other insurance service expenses.</p> <p>This item is based on AASB 17.103(b)(i) Disclosure.</p>
---------------	--

Item 6: Recoveries and reversals of recoveries of losses on onerous underlying contracts

Item 6	<p>Report recoveries and reversals of recoveries of losses on onerous underlying contracts</p> <p>This item is based on AASB 17.103(b)(iv) Disclosure.</p>
---------------	--

Item 7: Adjustments to assets for incurred claims

Item 7	<p>Report adjustments to assets for incurred claims.</p> <p>This item is based on AASB 17.103(b)(iii) Disclosure.</p>
---------------	---

Item 8: Amounts recoverable from reinsurers

Item 8	<p>Item 8 is a derived item and is calculated as the sum of item 5 to item 7.</p> <p>This item is based on AASB 17.86 Disclosure and AASB 17.103 b Disclosure.</p>
---------------	--

Item 9: Investment components and premium refunds

Item 9	<p>Report investment components and premium refunds.</p> <p>This item is based on AASB 17.103(c) Disclosure.</p> <p>Please state in the assumptions whether the investment components disclosed under AASB17.103(c) are combined with premium refunds. Premium refunds may</p>
---------------	--

also be netted against the premiums received as disclosed under AASB 17.105(a)(i).

Item 10: Effect of changes in non-performance risk of reinsurers

Item 10 Report effect of changes in non-performance risk of reinsurers.
This item is based on AASB 17.105(b) Disclosure.

Item 11: Cost of retroactive cover on reinsurance contracts held

Item 11 Report cost of retroactive cover on reinsurance contracts held.
This item is based on AASB 17.65(b) Disclosure.

Item 12: Net income (expenses) from reinsurance contracts held

Item 12 Item 12 is derived and is calculated as the sum of item 4 and items 8 to 11 inclusive.

Item 13: Finance income from reinsurance contracts held

Item 13 Report finance income from reinsurance contracts held.
This item is based on AASB 17.105(c) Disclosure.

Item 14: Effect of movements in exchange rates

Item 14 Report effect of movements in exchange rates.
This item is based on AASB 17.105(d) Disclosure.

Item 15: Total amounts recognised in the statement of profit or loss and OCI

Item 15 Item 15 is a derived item and is calculated as the sum of items 12 to 14 inclusive.

Cash flows

Report items 16-18 based on AASB 17.98 and 17.105(a) requirements.

Item 16: Premiums paid net of ceding commissions and other directly attributable expenses paid

Item 16 Report premiums paid net of ceding commissions and other directly attributable expenses paid.
This item is based on AASB 17.86(b), AASB 17.105(a)(i) and (iii) Disclosure.

Item 17: Recoveries from reinsurance

Item 17	Report recoveries from reinsurance. This item is based on AASB 17.105(a)(iii) Disclosure.
---------	--

Item 18: Total cash flows

Item 18	Item 18 is a derived item and is calculated as the sum of items 16 to 17 inclusive.
---------	---

Items 19-21: Other movements in the net balance

Item 19	Report other movements in the net balance that are related to acquisitions, disposals, or portfolio transfers. This item is based on AASB 17.105(d) Disclosure.
Item 20	Report other movements in the net balance not reported at item 19. This item is based on AASB 17.105(d) Disclosure.
Item 21	Item 21 is a derived item and is calculated as the sum of item 19 and item 20.

Item 22: Net balance as at end of reporting period

Item 22	Item 22 is a derived item and is calculated as the sum of item 3, item 15, item 18 and item 21.
---------	---

Item 23: Closing reinsurance contract assets

Item 23	Report closing reinsurance contract assets. This item is based on AASB 17.99(b) Disclosure.
---------	--

Item 24: Closing reinsurance contract liabilities

Item 24	Report closing reinsurance contract liabilities. This item is based on AASB 17.99(b) Disclosure.
---------	---

Item 25: Net balance as at end of reporting period

Item 25	Item 25 is a derived item and is calculated as the sum of item 23 and item 24.
---------	--

Part B: Reinsurance contracts held (outwards reinsurance by cedant/retrocedent)

Liability Roll Forward 2 – Reconciliation of the measurement components of reinsurance contract balances

For contracts not measured under the PAA, report the items in the table based on AASB 17.98 and AASB 17.101 requirements to provide separate reconciliations for insurance contracts issued and reinsurance contracts held.

Report expenses and cash inflows as negative values.

Column 1	Report estimates of the present value of the future cash flows for the current reporting period. This column is based on AASB 17.101(a) Disclosure.
Column 2	Report the risk adjustment for non-financial risk for the current reporting period. This item is based on AASB 17.101(b) Disclosure.
Column 3	Report the contractual service margin (CSM) for the current reporting period. This item is based on AASB 17.101(c) Disclosure.
Column 4	Column 4 is a derived column and is calculated as the sum of columns 1- 3.

Item 1: Opening reinsurance contract assets

Item 1	Report opening reinsurance contract assets. This item is based on AASB 17. 99(b) Disclosure.
--------	---

Item 2: Opening reinsurance contract liabilities

Item 2	Report opening reinsurance contract liabilities. This item is based on AASB 17. 99(b) Disclosure.
--------	--

Item 3: Net balance as at beginning of reporting period

Item 3	Item 3 is a derived item and is calculated as the sum of item 1 and item 2.
--------	---

Changes in the statement of profit or loss and OCI

Items 4-7: Changes that relate to current services

Item 4	Report CSM recognised for services provided. This item is based on AASB 17.104(b) (i) Disclosure.
--------	--

Item 5	Report change in risk adjustment for non-financial risk for risk expired. This item is based on AASB 17.104(b) (ii) Disclosure.
Item 6	Report experience adjustments. This item is based on AASB 17.104(b) (iii) Disclosure.
Item 7	Item 7 is a derived item and is calculated as the sum of items 4 to 6 inclusive.

Items 8-11: Changes that relate to future services

Item 8	Report contracts initially recognised in the period. This item is based on AASB 17.104(a)(iii) Disclosure.
Item 9	Report changes in recoveries of losses on onerous underlying contracts that adjust the CSM. This item is based on AASB 17.105(d) and AASB 17.66(ba)–(bb) Disclosure.
Item 10	Report changes in estimates that adjust the CSM. This item is based on AASB 17.104(a)(i) Disclosure.
Item 11	Report changes in estimates that relate to losses and reversals of losses on onerous underlying contracts. This item is based on AASB 17.104(a)(ii).
Item 12	Item 12 is a derived item and is calculated as the sum of items 8 to 11 inclusive.

Item 13: Changes that relate to past services - adjustments to assets for incurred claims

Item 13	Report changes that relate to past services – adjustments to assets for incurred claims. This item is based on AASB 17.104(c) Disclosure.
---------	--

Item 14: Effect of changes in non-performance risk of reinsurers

Item 14	Report effect of changes in non-performance risk of reinsurers. This item is based on AASB 17.105(b) Disclosure.
---------	---

Item 15: Net income (expenses) from reinsurance contracts held

Item 15	Item 15 is derived and is calculated as the sum of item 7 and items 12 to 14 inclusive.
---------	---

Item 16: Finance income (expenses) from reinsurance contracts held

Item 16	Report finance income (expenses) from reinsurance contracts held. This item is based on AASB 17.105(c) Disclosure.
---------	---

Item 17: Effect of movements in exchange rates

Item 17	Report the effect of movements in exchange rates. This item is based on AASB 17.105(d) Disclosure.
---------	---

Item 18: Total amounts recognised in the statement of profit or loss and OCI

Item 18	Item 18 is a derived item and is calculated as the sum of items 15 to 17 inclusive.
---------	---

Cash flows

Report items 19-21 based on AASB 17.98 and 17.105(a) requirements.

Item 19: Premiums paid for reinsurance contracts held

Item 19	Report premiums paid for reinsurance contracts held. This item is based on AASB 17.105(a) (i) and (ii) Disclosure.
---------	---

Item 20: Amounts received

Item 20	Report amounts received. This item is based on AASB 17.105(a)(iii) Disclosure.
---------	---

Item 21: Total cash flows

Item 21	Item 21 is a derived item and is calculated as the sum of items 19 and 20.
---------	--

Items 22-24: Other movements in the net balance

Item 22	Report other movements in the net balance that are related to acquisitions, disposals, or portfolio transfers. This item is based on AASB 17.105(d) Disclosure.
Item 23	Report other movements in the net balance not reported at item 22. This item is based on AASB 17.105 d Disclosure.
Item 24	Item 24 is a derived item and is calculated as the sum of items 22 and 23.

Item 25: Net balance as at end of reporting period**Item 25**

Item 25 is a derived item and is calculated as the sum of item 3, item 18, item 21 and item 24.

Item 26: Closing reinsurance contract assets**Item 26**

Report closing reinsurance contract assets.

This item is based on AASB 17.99(b) Disclosure.

Item 27: Closing reinsurance contract liabilities**Item 27**

Report closing insurance contract liabilities.

This item is based on AASB 17.99(b) Disclosure.

Item 28: Net balance as at end of reporting period**Item 28**

Item 28 is a derived item and is calculated as the sum of items 26 and 27.