

Accountants and Actuaries Liaison Committee

9 April 2021

General Manager
Policy Development
Policy and Advice Division
Australian Prudential Regulation Authority

Dear Mr Holland,

AASB Discussion Paper ‘Integrating AASB 17 into the capital and reporting frameworks for insurers and updates to the LAGIC framework’.

The Accountants and Actuaries Liaison Committee (“AALC”) have reviewed the response to your discussion paper prepared by the Actuaries Institute dated 29 March 2021¹. We endorse this response with the exception of the Actuaries Institute’s response to Q4 “*How would the new four quarters dividend test affect your entity?*”. The AALC will not provide an independent or endorsed response to this question. We apologise for the lateness of our submission.

The current members of the AALC are:

Briallen Cummings - KPMG	Lisa Simpson - PWC
Leann Yuen - KPMG	Louise Millar - Suncorp
Anne Driver - Deloitte	Martin Lam – Hannover Life Re
Alison Nanson - KPMG	Ming Ming Chan - IAG
Brendan Counsell - EY	Richard Sheridan - IAG
Brett Pickett - TAL	Scott Hadfield - PWC
Cassandra Cope - HCF	Trang Duncanson - Deloitte
Charl VanRensburg – RGA Re	Victoria Smith - QBE
Christopher Noone - QBE	Zaryab Hyder – Chartered Accountants ANZ
David Faulkner Tuck – Munich Re	Kieren Cummings - EY
Graham Duff – Resolution Life	

Yours faithfully

Briallen Cummings
Joint Chairperson

Leann Yuen
Joint Chairperson

¹ <https://www.actuaries.asn.au/Library/Submissions/2021/AISubmission20210329.pdf>