



Reporting Standard GRS 460.1

Exposure Analysis by Reinsurance Counterparty

Objective of this Reporting Standard

This Reporting Standard sets out the requirements for the provision of information to APRA relating to a general insurer's exposures to reinsurance counterparties.

It includes *GRS 460.1 Exposure Analysis by Reinsurance Counterparty* and associated specific instructions and must be read in conjunction with the general instruction guide.

Authority

1. This Reporting Standard is made under section 13 of the *Financial Sector (Collection of Data) Act 2001*.

Purpose

2. The information reported to APRA under this Reporting Standard is used by APRA for the purpose of prudential supervision.

Application and commencement

3. This Reporting Standard applies to all general insurers authorised under the *Insurance Act 1973* (insurers). This Reporting Standard applies for reporting periods [commencing](#) on or after 1 July 2023.

Information required

4. An insurer must provide APRA with the information required by this Reporting Standard for each reporting period.

Method of submission

5. The information required by this Reporting Standard must be given to APRA:
 - (a) in electronic format using an electronic method available on APRA's website; or
 - (b) by a method notified by APRA prior to submission.

Reporting periods and due dates

6. Subject to paragraph 7, an insurer must provide the information required by this Reporting Standard in respect of each financial year of the insurer.
7. If, having regard to the particular circumstances of an insurer, APRA considers it necessary or desirable to obtain information more or less frequently than as provided by paragraph 6, APRA may, by notice in writing, change the reporting periods, or specify reporting periods, for the particular insurer.
8. The information required by this Reporting Standard in respect of an insurer must be provided to APRA:
 - (a) in the case of annual information, within three months after the end of the reporting period to which the information relates; or
 - (b) in the case of information provided in accordance with paragraph 7, within the time specified by notice in writing.
9. APRA may, in writing, grant an insurer an extension of a due date in paragraph 8, in which case the new due date will be the date on the notice of extension.

Note: For the avoidance of doubt, if the due date for a particular reporting period falls on a day other than a usual business day, an insurer is nonetheless required to submit the information required no later than the due date.

Quality control

10. All information provided by an insurer under this Reporting Standard must be subject to systems, processes and controls developed by the insurer for the internal review and authorisation of that information. It is the responsibility of the Board and senior management of the insurer to ensure that an appropriate set of policies and procedures for the authorisation of data submitted to APRA is in place.
11. As a result of *Insurance (exemption) determination No. [X] of 2023*, the Appointed Auditor of an insurer is not ordinarily required to audit, or provide a certificate in relation to, information provided by the insurer under this Reporting Standard.

Authorisation

12. When an officer, or agent, of an insurer provides the information required by this Reporting Standard using an electronic format the officer, or agent, must digitally sign the relevant information using a digital certificate acceptable to APRA.
13. If the information required by this Reporting Standard is provided by an agent who submits the information on the insurer's behalf, the insurer must:
 - (a) obtain from the agent a copy of the completed information provided to APRA; and
 - (b) retain the completed copy.

14. An officer, or agent, of an insurer who submits the information under this Reporting Standard for, or on behalf of, the insurer must be authorised by either:
- (a) the Principal Executive Officer of the insurer; or
 - (b) the Chief Financial Officer of the insurer.

Variations

15. APRA may, by written notice to the insurer, vary the reporting requirements of this Reporting Standard in relation to that insurer.

Transition

16. An insurer must report under the old reporting standard in respect of a transitional reporting period. For these purposes:

old reporting standard means the reporting standard revoked in the determination making this Reporting Standard ~~(being the reporting standard which this Reporting Standard replaces);~~ and

transitional reporting period means a reporting period under the old reporting standard:

- (a) which commenced before 1 July 2023; and
- (b) in relation to which the insurer was required, under the old reporting standard, to report by a date on or after the date of revocation of the old reporting standard.

Note: For the avoidance of doubt, if an insurer was required to report under an old reporting standard, and the reporting documents were due before the date of revocation of the old reporting standard, the insurer is still required to provide any overdue reporting documents in accordance with the old reporting standard.

Interpretation

17. In this Reporting Standard:

- (a) unless the contrary intention appears, words and expressions have the meanings given to them in *Prudential Standard GPS 001 Definitions* (GPS 001); and
- (b) the following definitions are applicable:

Appointed Auditor means an auditor appointed under paragraph 39(1)(a) of the Insurance Act;

APRA means the Australian Prudential Regulation Authority established under the *Australian Prudential Regulation Authority Act 1998*;

Chief Financial Officer means the chief financial officer of the insurer, by whatever name called;

financial year means the financial year (within the meaning in the *Corporations Act 2001*) of the insurer;

general instruction guide refers to the general instruction guide set out in Attachment A of GRS 001;

general insurer means a general insurer authorised under the *Insurance Act 1973*;

Group Auditor has the meaning given in GPS 310;

insurer means a general insurer within the meaning of section 11 of the *Insurance Act 1973*;

Level 2 insurance group is defined in Attachment D of GPS 001;

Principal Executive Officer means the principal executive officer of the insurer, by whatever name called, and whether or not he or she is a member of the governing board of the insurer;

regulated institution is defined in GPS 001 as a collective term for general insurers and Level 2 insurance groups; and

reporting period means a period mentioned in paragraph 6 or, if applicable, paragraph 7.

18. Unless the contrary intention appears, a reference to an Act, Prudential Standard, Reporting Standard, Australian Accounting or Auditing Standard is a reference to the instrument as in force from time to time.

Reporting Standard GRS 460.1

Exposure Analysis by Reinsurance Counterparty

General instructions

These instructions assist completion of *Reporting Standard GRS 460.1 Exposure Analysis by Reinsurance Counterparty* (GRS 460.1). GRS 460.1 collects information relating to the impact on the capital base and each component of the prescribed capital amount of a regulated institution due to a reinsurance counterparty failure.

These instructions must be read in conjunction with the general instruction guide.

Reporting tables

Tables described in this reporting standard list each of the data fields required to be reported. The data fields are listed sequentially in the column order that they will appear in the reported data set. Constraints on the data that can be reported for each field have also been provided.

Any specific combination of values in a table must not appear on more than one row in that table when reported.

Audit matters

As a result of *Insurance (exemption) determination No. [X] of 2023*, the Appointed Auditor of a general insurer is not required to audit, or provide a certificate in relation to, information provided by a general insurer under GRS 460.1. Under *Prudential Standard GPS 310 Audit and Related Matters* (GPS 310), the Group Auditor of a Level 2 insurance group is not required to provide a limited assurance review in relation to information provided by the parent entity of a Level 2 insurance group under *Reporting Standard GRS 460.1.G Exposure Analysis by Reinsurance Counterparty (Level 2 Insurance Group)* (GRS 460.1.G). APRA, however, may exercise its power under GPS 310 to require the Appointed Auditor or Group Auditor to undertake a special purpose review of the systems, processes and controls surrounding the completion of GRS 460.1 and GRS 460.1.G, or the data contained within GRS 460.1 and GRS 460.1.G.

Supplementary information

The regulated institution must ensure that any underlying calculations and assumptions used to complete GRS 460.1 are made available to APRA upon request from the regulated institution's responsible supervisor.

Definitions

Terms highlighted in bold italics indicate that the definition is provided in these instructions.

A

APRA counterparty grade	The counterparty grade of 1 to 7 in accordance with <i>Prudential Standard GPS 001 Definitions</i> (GPS 001).
Asset concentration risk charge <u>Concentration Risk Charge</u> (ACRC)	This is the risk charge determined under <i>Prudential Standard GPS 117 Capital Adequacy: Asset Concentration Risk Charge</i> .
Asset risk charge <u>Risk Charge</u>	This is the risk charge determined under <i>Prudential Standard GPS 114 Capital Adequacy: Asset Risk Charge</i> .

C

Capital coverage	This is the regulated institution's capital base, determined under <i>Prudential Standard GPS 112 Capital Adequacy: Measurement of Capital</i> , divided by its prescribed capital amount, determined under <i>Prudential Standard GPS 110 Capital Adequacy</i> .
Counterparty domicile	For a subsidiary, the domicile is where the counterparty is legally incorporated. For a branch, the domicile is where the counterparty (branch) is located. Where relevant, the counterparty domicile must be reported as stated on the reinsurer identifier list . If the counterparty is not on the reinsurer identifier list , report the domicile using the domiciles listed in Appendix 1.
Counterparty group name	The name of the group to which the counterparty to the reinsurance exposure belongs. Where relevant, the counterparty group name must be reported as stated on the reinsurer identifier list .

G

Group domicile	The domicile where the group owning the counterparty is legally incorporated. If the counterparty does not belong to a group, leave this column blank. Where relevant, the group domicile must be reported as stated on the reinsurer identifier list .
-----------------------	---

I

Insurance concentration risk charge <u>Concentration Risk Charge</u> (ICRC)	This is the risk charge determined under <i>Prudential Standard GPS 116 Capital Adequacy: Insurance Concentration Risk Charge</i> .
---	---

<i>Insurance risk charge</i> <i>Risk Charge</i>	This is the risk charge determined under <i>Prudential Standard GPS 115 Capital Adequacy: Insurance Risk Charge</i> .
---	---

N

<i>Name of counterparty (reinsurer)</i>	The legal name of the counterparty to the reinsurance exposure. Where relevant, use the name of counterparty as stated on the <i>reinsurer identifier list</i> .
--	---

O

<i>OCL surplus</i> <i>deficit</i>	This is the net liabilities for incurred claims determined under <i>Australian Accounting Standard AASB 17 Insurance Contracts</i> (AASB 17) in surplus or deficit to the net outstanding claims liabilities determined under <i>Prudential Standard GPS 340 Insurance Liability Valuation</i> (GPS 340).
<i>Operational risk charge</i> <i>Risk Charge</i>	This is the risk charge determined under <i>Prudential Standard GPS 118 Capital Adequacy: Operational Risk Charge</i> .

P

<i>PL surplus</i> <i>deficit</i>	This is the net liabilities for remaining coverage determined under AASB 17 in surplus or deficit to the net premiums liabilities determined under GPS 340.
---	---

R

<i>Reinsurer identifier</i>	The unique identifier for the counterparty reported in <i>name of counterparty (reinsurer)</i> . Where relevant, the <i>reinsurer identifier</i> must be reported as stated on the <i>reinsurer identifier list</i> .
<i>Reinsurer identifier list</i>	This is a list of reinsurers which includes the name of the counterparty, <i>counterparty domicile</i> , <i>counterparty group name</i> and <i>group domicile</i> that must be used for reporting on GRS 460.1 and GRS 460.1.G. The list is located on APRA's website.

T

<i>Total impact on Asset Concentration Risk Charge</i>	Report the change in the <i>Asset Concentration Risk Charge (ACRC)</i> due to the failure of the reinsurer reported in column 1 <i>name of counterparty (reinsurer)</i> . A regulated institution must consider whether any existing ACRC due to the reinsurer reported in column 1 <i>name of counterparty (reinsurer)</i> is decreased due to its failure. A regulated institution must
---	--

	also consider whether there is a change in the ACRC (either an increase in an existing ACRC or a new ACRC) due to a decrease in capital base from the failure of the reinsurer reported in column 1 <i>name of counterparty (reinsurer)</i> .
Total impact on Asset Risk Charge (after aggregation formula)	Report the change in the Asset Risk Charge due to the failure of the reinsurer reported in column 1 <i>name of counterparty (reinsurer)</i> . The amount reported must be after the aggregation formula in <i>Prudential Standard GPS 114 Capital Adequacy: Asset Risk Charge</i> is applied. A regulated institution may estimate this by applying the percentage of the aggregated risk charge components to the sum of the risk charge components on <i>Reporting Standard GRS 114.0 Asset Risk Charge</i> or <i>Reporting Standard GRS 114.0.G Asset Risk Charge (G)</i> for a Level 2 insurance group. In addition, a regulated institution may use simplifying assumptions as long as those assumptions do not have a material impact on the overall capital coverage outcome.
Total impact on capital base	Report the decrease in capital base, after tax where applicable, due to the failure of the reinsurer reported in column 1 <i>name of counterparty (reinsurer)</i> . This accounts for changes resulting from the loss of the reinsurer on a regulated institution's net outstanding claims liabilities and net premiums liability. This will include any change in the OCL surplus/deficit and PL surplus/deficit .
Total impact on Insurance Concentration Risk Charge	Report the increase in the Insurance Concentration Risk Charge (ICRC) due to the failure of the reinsurer reported in column 1 <i>name of counterparty (reinsurer)</i> . This must consider the impact on each component of the ICRC (if applicable) and the current ICRC of the insurer. A regulated institution may use simplifying assumptions as long as those assumptions do not have a material impact on the overall capital coverage outcome.
Total impact on Insurance Risk Charge	Report the increase in Insurance Risk Charge due to the failure of the reinsurer reported in column 1 <i>name of counterparty (reinsurer)</i> . This takes into account the impact on the OCL and PL risk charges as a result of the impact of a reinsurer failure on the net outstanding claims provisions and net premiums liabilities. A regulated institution may use simplifying assumptions as long as those assumptions do not have a material impact on the overall capital coverage outcome.
Total impact on Operational Risk Charge	Report the increase in the Operational Risk Charge due to the failure of the reinsurer reported in column 1 <i>name of counterparty (reinsurer)</i> . A regulated institution may use simplifying assumptions as long as those assumptions do not have a material impact on the overall capital coverage outcome.
Total impact on prescribed capital amount	Report the total change in prescribed capital amount due to the failure of the reinsurer reported in column 1 <i>name of counterparty (reinsurer)</i> . The total change in the prescribed capital amount is the change in each component of the prescribed capital amount reported in column 8 total impact on insurance risk charge to column 12 total impact on

	<i>operational risk charge</i> after applying the aggregation benefit in accordance with <i>Prudential Standard GPS 110 Capital Adequacy</i> .
--	--

Specific instructions

Table 1: Exposure **a**Analysis by Reinsurance Counterparty

Report individual counterparties on GRS 460.1 where the failure of that counterparty results in a five percent or greater change in *capital coverage* of the regulated institution when compared to the *capital coverage* at the end of the *financial year*.

For the purposes of GRS 460.1, failure means that the counterparty will no longer meet their obligation to the regulated institution. This means that the regulated institution makes no recovery from on-balance sheet reinsurance assets and the reinsurer is not replaced on any of its previous or current reinsurance programs.

Reporting Practice Guide GRPG 460 Reinsurance Counterparty Data Collection provides guidance to assist regulated institutions in completing GRS 460.1. Regulated institutions are permitted to use simplifying assumptions where those assumptions do not have a material impact on the resulting *capital coverage* of the regulated institution.

Reporting basis

Report balances for **column 7 total impact on capital base** to **column 13 total impact on prescribed capital amount** as at the end of the *financial year*.

GRS 460.1 must be completed by all general insurers.

Report information for each reporting period on a Level 1 (licensed insurer) basis.

Units of measurement

Report values in whole Australian dollars (AUD).

Convert amounts denominated in foreign currency to AUD in accordance with the relevant accounting standard.

	Name	Valid values	Description
1	Name Of Counterparty (Reinsurer)	Name of counterparty as stated on the <i>reinsurer identifier list</i> , or <i>unassigned</i> .	Report each reinsurance counterparty as a separate line item. For each reinsurance counterparty report the <i>name of counterparty (reinsurer)</i> from the <i>reinsurer identifier list</i> on APRA's website. If the name of counterparty does not exist in the list, report <i>as-unassigned</i> .
2	Reinsurer Identifier	<i>Reinsurer identifier</i> as stated in the <i>reinsurer identifier list</i> , or <i>unassigned</i> .	Report the <i>reinsurer identifier</i> from the <i>reinsurer identifier list</i> on APRA's website. If the <i>reinsurer identifier</i> does not exist in the <i>reinsurer identifier list</i> , report <i>as-unassigned</i> .
3	Counterparty Group Name	Counterparty group as stated on the <i>reinsurer identifier list</i> , or blank.	Report the <i>counterparty group name</i> as stated on the <i>reinsurer identifier list</i> . If it does not belong to a group, leave as blank.
4	APRA Counterparty Grade	<ul style="list-style-type: none"> • Grade 1 • Grade 2 • Grade 3 • Grade 4 • Grade 5 • Grade 6 • Grade 7 • Not Applicable 	Report the <i>APRA counterparty grade</i> .

5	Counterparty Domicile	Counterparty domicile as stated on the reinsurer identifier list or Appendix 1; or <i>unallocated</i> .	Report the counterparty domicile . Where relevant, the counterparty domicile must be reported as stated on the reinsurer identifier list . If the counterparty is not on the reinsurer identifier list , report the domicile using the domiciles listed in Appendix 1. If the residual region cannot be identified, report <i>unallocated</i> .
6	Group Domicile	Group domicile stated on the reinsurer identifier list or Appendix 1; <i>Unallocated</i> ; blank.	Report the group domicile . If the counterparty does not belong to a group, leave this column blank. Where relevant, the group domicile must be reported as stated on the reinsurer identifier list . If the group is not on the reinsurer identifier list , report the group domicile using the domiciles listed in Appendix 1. If the residual region cannot be identified, report <i>unallocated</i> .
7	Total Impact On Capital Base	Whole dollars	Report the total impact on capital base . Amounts reported for this item must be equal to or less than zero.
8	Total Impact On Insurance Risk Charge	Whole dollars	Report the total impact on insurance risk charge Insurance Risk Charge . Amounts reported for this item must be equal to or greater than zero.
9	Total Impact On Insurance Concentration Risk Charge	Whole dollars	Report the total impact on insurance concentration risk charge Insurance Concentration Risk Charge . Amounts reported for this item must be equal to or greater than zero.

10	Total Impact On Asset Risk Charge (After Aggregation Formula)	Whole dollars	Report the <i>total impact on asset risk chargeAsset Risk Charge (after aggregation formula)</i> . Report an increase in the <i>Asset Risk Charge</i> as a positive amount and a decrease as a negative amount.
11	Total Impact On Asset Concentration Risk Charge	Whole dollars	Report the <i>total impact on asset concentration risk chargeAsset Concentration Risk Charge</i> . Report an increase in the ACRC as a positive amount and a decrease as a negative amount.
12	Total Impact On Operational Risk Charge	Whole dollars	Report the <i>total impact on operational risk chargeOperational Risk Charge</i> . Amounts reported for this item must be equal to or greater than zero.
13	Total Impact On Prescribed Capital Amount	Whole dollars	Report the <i>total impact on prescribed capital amount</i> . Amounts reported for this item must be equal to or less than the sum of column 8 <i>total impact on insurance risk charge</i> to column 12 <i>total impact on operational risk chargeOperational Risk Charge</i> due to the increase in the aggregation benefit.

Appendix 1: Country list

The following country list must be used when reporting any values for columns *Counterparty domicile* and *Group domicile*.

If the country cannot be identified, report the relevant 'residual' region listed in the table (for example, US Pacific Islands). If the residual region cannot be identified, report 'unallocated'.

Country/Grouping	Code
Afghanistan	AF
Albania	AL
Algeria	DZ
Andorra	AD
Angola	AO
Argentina	AR
Armenia	AM
Aruba	AW
Australia	AU includes Christmas Islands, Cocos Islands, Norfolk Islands, Heard and McDonald Islands, Territory of Ashmore and Cartier Islands and Territory of Coral Sea Islands
Austria	AT
Azerbaijan	AZ
Bahamas	BS
Bahrain	BH
Bangladesh	BD
Barbados	BB
Belarus	BY
Belgium	BE
Belize	BZ
Benin	BJ
Bermuda	BM
Bhutan	BT
Bolivia	BO
Bosnia and Herzegovina	BA
Botswana	BW
Brazil	BR
British Overseas Territories	1W includes British Antarctic Territory, British Indian Ocean Territory, Chagos,

Country/Grouping	Code
	Pitcairn Islands, South Georgia and South Sandwich Islands
Brunei	BN
Bulgaria	BG
Burkina Faso	BF
Burundi	BI
Cambodia	KH
Cameroon	CM
Canada	CA
Cape Verde	CV
Cayman Islands	KY
Central African Republic	CF
Chad	TD
Chile	CL
China	CN
Colombia	CO
Comoros Islands	KM
Congo	CG
Congo Democratic Republic	CD
Consortium Banks	1G
Costa Rica	CR
Cote d'Ivoire	CI
Croatia	HR
Cuba	CU
Cyprus	CY
Czech Republic	CZ
Denmark	DK excludes Faeroe Islands and Greenland
Djibouti	DJ
Dominica	DM
Dominican Republic	DO
Ecuador	EC
Egypt	EG
El Salvador	SV

Country/Grouping	Code
Equatorial Guinea	GQ
Eritrea	ER
Estonia	EE
Eswatini	SZ
Ethiopia	ET
Faeroe Islands	FO
Falkland Islands	FK
Fiji	FJ
Finland	FI includes Aland Islands
France	FR includes French Guiana, French Southern Territories, Guadeloupe, Martinique, Mayotte, Monaco, Reunion and St. Pierre and Miquelon
French Polynesia	PF includes Society Archipelago, Tuamotu-Gambier Islands, Marquesas, Australes Archipelago
Gabon	GA
Gambia	GM
Georgia	GE
Germany	DE includes the European Central Bank
Ghana	GH
Gibraltar	GI
Greece	GR
Greenland	GL
Grenada	GD
Guatemala	GT
Guernsey	GG
Guinea	GN
Guinea-Bissau	GW
Guyana	GY
Haiti	HT
Honduras	HN
Hong Kong SAR	HK

Country/Grouping	Code
Hungary	HU
Iceland	IS
India	IN
Indonesia	ID
International organisations	1C except the BIS which is included under Switzerland, and the ECB which is included under Germany
Iran	IR
Iraq	IQ
Ireland	IE
Isle of Man	IM
Israel	IL
Italy	IT
Jamaica	JM
Japan	JP
Jersey	JE
Jordan	JO
Kazakhstan	KZ
Kenya	KE
Kiribati	KIR
Kuwait	KWT
Kyrgyz Republic	KGZ
Laos	LAO
Latvia	LV
Lebanon	LB
Lesotho	LS
Liberia	LR
Libya	LY
Liechtenstein	LI
Lithuania	LT
Luxembourg	LU
Macau SAR	MO
Macedonia	MK
Madagascar	MG
Malawi	MW
Malaysia	MY includes Labuan International Offshore Financial Centre
Maldives	MV
Mali	ML
Malta	MT
Marshall Islands	MH

Country/Grouping	Code
Mauritania	MR
Mauritius	MU
Mexico	MX
Micronesia	FM
Moldova	MD
Mongolia	MN
Montenegro	ME
Morocco	MA
Mozambique	MZ
Myanmar	MM
Namibia	NA
Nauru	NR
Nepal	NP
Netherlands	NL
Netherlands Antilles	AN includes Bonaire, Curacao, Saba, St. Eustatius and St. Maarten
New Caledonia	NC
New Zealand	NZ includes Cook Islands, Minor Islands, Niue, Ross Dependency and Tokelau
Nicaragua	NI
Niger	NE
Nigeria	NG
North Korea	KP
North Macedonia	MK
Norway	NO includes Bouvet Islands, Svalbard and Jan Mayen Islands
Official Monetary Authorities	1D
Oman	OM
Pakistan	PK
Palau	PW
Palestinian Territory	PS
Panama	PA includes Panama Canal Zone
Papua New Guinea	PG
Paraguay	PY
Peru	PE
Philippines	PH
Poland	PL

Country/Grouping	Code
Portugal	PT includes the Azores and Madeira
Qatar	QA
Residual Africa and Middle East	2W includes Western Sahara
Residual Asia and Pacific	2O
Residual developed countries	2R
Residual Europe	2B
Residual Latin America and Caribbean	2H
Residual offshore centres	2N
Romania	RO
Russia	RU
Rwanda	RW
Samoa	WS
San Marino	SM
Sao Tome and Principe	ST
Saudi Arabia	SA
Senegal	SN
Serbia	RS
Seychelles	SC
Sierra Leone	SL
Singapore	SG
Slovakia	SK
Slovenia	SI
Solomon Islands	SB
Somalia	SO
South Africa	ZA
South Korea	KR
South Sudan	SS
Spain	ES includes Balearic Islands, Canary Islands and Ceuta and Melilla
Sri Lanka	LK
St. Helena	SH includes Ascension, Gough and Tristan Da Cunha
St. Lucia	LC

Country/Grouping	Code
St. Vincent	VC includes the Grenadines
Sudan	SD
Suriname	SR
Swaziland	SZ
Sweden	SE
Switzerland	CH includes Bank for International Settlements
Syria	SY
Taiwan, China	TW
Tajikistan	TJ
Tanzania	TZ
Thailand	TH
Timor Leste	TL
Togo	TG
Tonga	TO
Trinidad and Tobago	TT
Tunisia	TN
Turkey	TR
Turkmenistan	TM
Turks and Caicos	TC
Tuvalu	TV
Uganda	UG
Ukraine	UA
Unallocated	5M
United Arab Emirates	AE
United Kingdom	GB excludes Guernsey, Isle of Man and Jersey
United States	US includes American Samoa, Guam, Midway Islands, Northern Mariana Islands, Puerto Rico, US Virgin Islands and Wake Islands
Uruguay	UY
US Pacific Islands	PU includes Carolines, Howland and Baker, Kingman Reef, Palmyra and Jarvis and Johnston
Uzbekistan	UZ
Vanuatu	VU

Country/Grouping	Code
Vatican	VA
Venezuela	VE
Vietnam	VN
Wallis and Futuna	WF
West Indies UK	1Z includes Anguilla, Antigua and Barbuda, British Virgin Islands, Montserrat and St. Christopher/St. Kitts - Nevis
Yemen	YE
Zambia	ZM
Zimbabwe	ZW