



Authorisation to be a NOHC of a general insurer

Insurance Act 1973

TO: Genworth Mortgage Insurance Australia Limited ABN 72 154 890 730 (the Applicant) Level 26, 101 Miller Street, North Sydney NSW 2060

SINCE the Applicant applied to APRA under subsection 18(1) of the *Insurance Act 1973* (the Act), on 24 January 2014 for a NOHC authorisation;

I, Keith Chapman, a delegate of APRA, under subsection 18(3) of the Act, AUTHORISE the Applicant to be a NOHC in relation to any general insurers that are subsidiaries of the Applicant from time to time.

This Authorisation commences on the date, if any, a general insurer becomes a subsidiary of the Applicant on or after 30 April 2014 and on or before 30 September 2014.

Dated 1 April 2014



Keith Chapman
Executive General Manager
Diversified Institutions Division

Note

This Authorisation will replace the conditional authorisation granted to the Applicant on 16 September 2013. That authorisation required the Applicant to become an NOHC of a general insurer by 30 April 2014. The Applicant advised APRA by letter on 17 January 2014 that it would not become an NOHC of any general insurer by that time but still planned to do so. In light of this the Applicant requested a fresh NOHC Authorisation be granted with effect from any day after 30 April 2014 and on or before 30 September 2014 the Applicant becomes an NOHC of any general. *ki*

Interpretation

In this Notice

APRA means the Australian Prudential Regulation Authority.

general insurer has the meaning given in subsection 3(1) of the Act.

NOHC is short for non-operating holding company and has the meaning given in subsection 3(1) of the Act.

NOHC authorisation has the meaning given in subsection 3(1) of the Act.

Note 1 Under subsection 18(4) of the Act, if APRA authorises an applicant, APRA must give written notice to the Applicant and ensure that notice of the authorisation is published in the *Gazette*.

Note 2 APRA may revoke an Authorisation in accordance with section 21 of the Act.

Note 3 Under subsection 19(1) of the Act, APRA may, at any time, by written notice to an authorised NOHC, impose conditions or additional conditions or vary or revoke conditions imposed on the NOHC authorisation. The conditions must relate to prudential matters.

Note 4 Under section 22 of the Act, APRA must, in writing, revoke this Authorisation if requested to do so by the Company and if APRA is satisfied that revoking this Authorisation would not be contrary to either the national interest or the interests of the policyholders of any general insurer who is a subsidiary of the Company.

Note 5 If APRA revokes this Authorisation under section 21 or section 22 of the Act, APRA must give written notice to the Applicant and ensure that notice of the revocation is published in the *Gazette*. 