

# Explanatory notes

## Introduction

The database version of this publication includes a full time series of statistics that are published in the PDF and Excel versions. 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.

## Notation

Amounts are expressed in Australian dollars.

The symbol ' \* ' indicates that the data have been masked to maintain confidentiality. Where applicable, any confidential data contained within the highlights charts has been combined with other data items to allow publication whilst maintaining confidentiality.

## Source of data

Data in this publication are sourced from the following returns submitted to APRA under the Financial Sector (Collection of Data) Act 2001 by authorised general insurance companies. Statistics on Lloyd's Australian operations are not included in this publication.

- GRF 310.1 Premium Revenue and Reinsurance Expense;
- GRF 440.0 Claims Development Table

Data submitted to APRA prior to 2012 was analysed and deemed to be of insufficient quality for publication. From 2013 onwards, GRF 440.0 has been subject to external audit resulting in improved data quality.

Blank copies of the returns and associated instructions are available on the APRA website.

## Basis of preparation

Data in this publication are prepared from the individual insurer accounts, not consolidated insurance group accounts. Transactions between related entities within the same insurance group have not been eliminated. Examples of such transactions include intra-group reinsurance arrangements (premiums, claims, reinsurance recoveries, provisions) and loans between parents and subsidiaries.

Due to the connectedness of the insurance and reinsurance industry, double counting of claims and premiums will occur in gross measures. Inwards reinsurance largely reflects a restatement of premium that has already been included in the direct business figures (where the business is ceded by Australian authorised insurers).

Figures represent the total operations of Australian authorised insurers, not only business undertaken within Australia.

## **Disclaimer**

While APRA endeavours to ensure the quality of this Publication, APRA does not accept any responsibility for the accuracy, completeness or currency of the material included in this Publication, and will not be liable for any loss or damage arising out of any use of, or reliance on, this Publication.

## **Forthcoming issues**

This publication will be released according to the timetable published on the APRA website.

## **Enquiries**

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