



30 July 2010

Final reporting standards issued as part of the simplified reporting framework for general insurers

APRA has today released the final reporting standards, with accompanying forms and instructions, to implement the simplified reporting framework for general insurers which was released on 23 June 2010.

The new reporting standards will be effective for the reporting period ending 30 September 2010 for both quarterly and annual returns.

General insurers will be required to submit some opening balance AIFRS figures to assist in APRA's preparation and publication of statistics. This additional data is specified in the transitional reporting standard released today and is required to be reported to APRA by 30 September 2010, which is 20 business days before the first new quarterly reporting is due.

The first full annual returns under the new basis of reporting will be due on the following dates:

- submitted in January 2011 for 30 September 2010 year-end (covering the period 1 October 2009 to 30 September 2010);
- submitted in April 2011 for 31 December 2010 year-end (covering the period 1 January 2010 to 31 December 2010);
- submitted in July 2011 for 31 March 2011 year-end (covering the period 1 April 2010 to 31 March 2011); and
- submitted in October 2011 for 30 June 2011 year-end (covering the period 1 July 2010 to 30 June 2011).

The final reporting standards together with the accompanying forms and instructions are available on APRA's website at: www.apra.gov.au/Statistics/Lodging>Returns-General-Insurers.cfm.

APRA has prepared a Q & A document which responds to some queries from industry available at: www.apra.gov.au/Statistics/General-Insurance-Reporting-Standards.cfm. Please submit any other queries to gipr@apra.gov.au.

Australian Prudential Regulation Authority