



Application form – Conversion to for profit status

Under s. 20 of the *Private Health Insurance (Prudential Supervision) Act 2015 (PHIPS Act)*

Part A – General information

Note: Part A of the HCFPS form must be completed by ALL Applicants

How do you wish this form to be treated? *(check box)*

As an application for the purposes of s. 20 of the PHIPS Act

As a draft application only

A1 – Applicant details

Name of insurer

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ABN

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Contact person - primary

Title

Mr Mrs Ms Dr Other

Name

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Position held

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Telephone numbers

- Direct business number

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- Mobile number

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Email

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Office use only.

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D	D		M	M		Y	Y	Y	Y
		/			/				



Part A – General information (continued)

A2 – Particulars of Conversion

Proposed Date of Change

D	D	/	M	M	/	Y	Y	Y	Y

A3 – Demutualisation

Does this conversion involve a demutualisation? *(check box)* Yes No

A4 – Scheme of Arrangement

If yes, will the Applicant be entering into a Scheme of Arrangement? *(check box)* Yes No

If yes, has ASIC been provided a copy of the proposed Scheme of Arrangement and explanatory statement? *(check box)* Yes No

A5 – Change to restricted or open access status

Does this conversion involve a change in the restricted or open access status of the insurer? *(check box)* Yes No

If Yes, please lodge the approved form – ‘Notification of change of registration status’ with APRA.

A6 – Advice to other Government Agencies

Have/or will other Government Agencies been/will be informed of this application? *(check box/s)*

<input type="checkbox"/> ASIC	<input type="checkbox"/> ATO
<input type="checkbox"/> Department of Health	<input type="checkbox"/> Other – please specify
<input type="checkbox"/> Private Health Insurance Ombudsman	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>

Application form continues on the next page



Part B – Supporting documentation

B1 – Proposed Conversion

Note: Part B1 of the HCFPS form must be completed by ALL Applicants

- | | |
|--|--|
| B1.1 – Proposed conversion scheme | <input type="checkbox"/> Attached (<i>check box</i>) |
| B1.2 - Mutuality Evaluation Statement | <input type="checkbox"/> Attached (<i>check box</i>) |
| B1.3 - Reason for Change Statement
(including Board Approval) | <input type="checkbox"/> Attached (<i>check box</i>) |
| B1.4 - Proposed timeline for conversion | <input type="checkbox"/> Attached (<i>check box</i>) |
| B1.5 - History of past health benefit fund mergers
or acquisitions of the Applicant and
constitution changes impacting policy
holder rights | <input type="checkbox"/> Attached (<i>check box</i>) |

B2 – Demutualisation

Note: Section B2 of the HCFPS form must be completed ONLY if the conversion involves a demutualisation

- | | |
|---|--|
| B2.1 - Financial Impact Statement | <input type="checkbox"/> Attached (<i>check box</i>) |
| B2.2 - Policy Holder Impact Statement | <input type="checkbox"/> Attached (<i>check box</i>) |
| B2.3 - Summary of changes to the Applicant's
fund rules | <input type="checkbox"/> Attached (<i>check box</i>) |
| B2.4 - Summary of changes to the
Applicant's constitution | <input type="checkbox"/> Attached (<i>check box</i>) |
| B2.5 - Expert fees in the conversion | <input type="checkbox"/> Attached (<i>check box</i>) |
| B2.6 - Payments to officers, members, policy
holders and staff arising from the conversion | <input type="checkbox"/> Attached (<i>check box</i>) |
| B2.7 - List of proposed donations arising from
the conversion | <input type="checkbox"/> Attached (<i>check box</i>) |
| B2.8 - Details of proposed corporate structure
post demutualisation | <input type="checkbox"/> Attached (<i>check box</i>) |
| B2.9 - Appointed Actuary supporting statement | <input type="checkbox"/> Attached (<i>check box</i>) |

Application form continues on the next page



Part B – Supporting documentation (continued)

B3 – Scheme of Arrangement

Note: Section B3 of the HCFPS form must be completed ONLY if the conversion involves a Scheme of Arrangement.

B.3.1 – Copy of Scheme of Arrangement

Attached (check box)

B4 – Additional Information

Note: Section B4 of the HCFPS form is optional.

B.4.1 – Additional Matters

(additional matters demonstrating compliance with legislation and prudential standards post conversion, if applicable)

Attached (check box)

Application form continues on the next page



Part C – Attestation

Attestation A

The Applicant attests that each of the statements (i) and (ii) in this certificate is true and correct:

(i) Information provided

The Applicant attests that the information provided as part of this application complies with the relevant prudential standards and the relevant sections of the PHIPS Act.

In addition, the Applicant confirms that any change/s to the information provided in this application will be provided to APRA within 7 days after making the change/s, together with a statement explaining the rationale for the change/s.

(ii) Further information

The Applicant acknowledges that APRA may ask for more information and agrees that it will promptly provide any information that APRA considers is necessary in order for the application to be fully considered.

Insurer

At least two directors of the insurer must sign the attestation.

Name

Position

Signature

SIGNATURE IN HERE

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Date

D	D		M	M		Y	Y	Y	Y
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Notes

Penalties for false information

Applicants should note that giving false or misleading information is a serious offence (see s. 136.1, s. 137.1 and s. 137.2 of the *Criminal Code Act 1995*). Where information is disclosed to APRA as part of this application, APRA may in turn disclose that information in any of the circumstances permitted by s. 56 of the *Australian Prudential Regulation Authority Act 1998*.

When does an Insurer apply for conversion to for profit status?

To expedite the application process, Applicants are strongly encouraged to submit a draft application form prior to lodging the final application.

Applicants must apply at least 90 days prior to the proposed date of change of status under s. 20(2)(b) of the *Private Health Insurance (Prudential Supervision) Act 2015*.

Is there a prescribed fee?

There is no application fee for Applicants seeking to apply for conversion to for profit status.

Where to lodge the application form

APRA prefers lodgement of this form and all attachments via the APRA Extranet:

- <https://extranet.apra.gov.au/funds/fundnameacronym>

Alternatively it can be mailed to APRA as follows:

Australian Prudential Regulation Authority
GPO Box 9836
in all capital cities (except Hobart and Darwin)