



Discussion Paper

Confidentiality of life insurance data and changes to life insurance statistical publications


22 February 2013

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Preamble

The Australian Prudential Regulation Authority (APRA) is a national statistical agency for the Australian financial sector, as well as the prudential regulator. APRA has for many years collected data, including life insurance and friendly society data, and made them publicly accessible, primarily through statistical publications. APRA's statistics promote understanding of the life insurance industry and facilitate improved transparency and accountability of life insurers.

APRA recently completed its review of capital standards for general insurers and life insurers, which resulted in changes to the life insurance reporting framework. Certain data collected by APRA under the previous reporting framework had been determined to be non-confidential. As a consequence of the change in reporting requirements, APRA needs to consider which data collected under the new reporting framework is non-confidential and will be publicly accessible.

APRA proposes to determine that all data submitted¹ by life insurers are non-confidential.

The proposed determinations will allow APRA to incrementally improve its life insurance statistical publications. In the immediate future, APRA proposes to incorporate more detailed product-level statistics into its publications. APRA also proposes to introduce a database version of the statistical publications and publish certain statistics sooner.

This discussion paper provides life insurers and interested parties with the opportunity to make representations about APRA's proposal to determine data to be non-confidential. The paper also outlines these proposed changes to APRA's life insurance publications, and seeks comments and suggestions from interested parties.

Next steps

Written submissions should be forwarded by 5 April 2013, preferably by email to:

Manager, Life Insurance Statistics
Australian Prudential Regulation Authority
GPO Box 9836
Sydney NSW 2001
Email: statistics@apra.gov.au

Important disclosure notice – publication of submissions

All information in submissions will be made available to the public on the APRA website unless you indicate that you would like all or part of your submission to remain in confidence. Automatically generated confidentiality statements in emails do not suffice for this purpose. Respondents who would like part of their submission to remain in confidence should provide this information marked as confidential in a separate attachment.

Submissions may be the subject of a request for access made under the *Freedom of Information Act 1982* (FOIA). APRA will determine such requests, if any, in accordance with the provisions of the FOIA. Information in the submission about any APRA regulated entity which is not in the public domain and which is identified as confidential will be protected by section 56 of the *Australian Prudential Regulation Authority Act 1998* and therefore will ordinarily be exempt from production under the FOIA.

¹ Where data are provided under the *Financial Sector (Collection of Data) Act 2001*.

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Executive Summary

APRA collects a broad range of financial and risk data from life insurers that are primarily an input to its supervision of these insurers. APRA recognises the public value of these data and seeks to make much of these data publicly accessible, by determining them to be non-confidential.

APRA publishes data that are useful and deservedly trusted in its statistical publications. By publishing industry-aggregate statistics, APRA intends to promote understanding and assist research and public discussion on policy-issues, and well-informed decision-making by policy-makers, other regulators, market analysts, researchers and senior management of financial institutions. By publishing institution-level statistics, APRA intends to promote transparency and accountability of the financial institutions it regulates.

APRA's review of capital standards for life insurers and general insurers had a significant impact on reporting requirements for insurers. As a result of these changes, APRA needs to reconsider the data it determines to be non-confidential and therefore makes publicly accessible. APRA proposes to determine that all data submitted² by life insurers are non-confidential.

The proposed determinations will also allow APRA to incrementally improve its life insurance statistical publications. In the immediate future, determining all data submitted³ by life insurers to be non-confidential enables APRA to publish data that are broadly consistent with the data that are currently published for individual insurers. Over time, APRA intends to publish more data, including statutory fund level data.

In addition to the updates required as a result of changes to the life insurance capital standards and reporting framework, APRA also proposes to enhance its insurance statistical publications to better meet stakeholders' needs for more detailed and timely statistics. This includes transferring the statistics for APRA-regulated insurers that are currently published in the *Half Yearly Life Insurance Bulletin* to the *Life Insurance Institution Level Statistics* publication and the *Life Insurance Supplementary Statistical Tables* publication. As a result, APRA will cease publishing the half yearly bulletin.

APRA believes that the proposed changes increase the breadth of statistics available to users, as well as improving the timeliness and usefulness of the data for life insurance industry analysis. The proposals will also enhance Australia's observance of international insurance standards.

This discussion paper contains an overview of APRA's current life insurance and friendly society statistical publications, and its obligations to protect the confidentiality of data submitted by life insurers and friendly societies. This is followed by a description of APRA's proposed determinations, and proposed changes to its statistical publications.

² Where data are provided under the *Financial Sector (Collection of Data) Act 2001*.

³ Where data are provided under the *Financial Sector (Collection of Data) Act 2001*.

Chapter 1 – Description of life insurance and friendly society statistical publications

This chapter provides a description of APRA's current life insurance and friendly society statistical publications and the format in which these publications are released.

APRA's life insurance and friendly society statistical publications

APRA publishes life insurance statistics in three statistical publications: the *Quarterly Life Insurance Performance Statistics*; the *Half Yearly Life Insurance Bulletin*; and the *Annual Friendly Society Bulletin*. These publications can be viewed on APRA's website: <http://www.apra.gov.au/AboutAPRA/Pages/Statistics.aspx>.

The *Quarterly Life Insurance Performance Statistics* publication provides industry aggregate summary statistics. The statistics cover financial performance, financial position, and capital adequacy. The publication also includes detailed statistics at the product level. The statistics in the publication are sourced from quarterly and annual forms submitted to APRA.

The quarterly publication is released in the third week of each of February, May, August and November, for the reference period ending two months prior.

The *Half Yearly Life Insurance Bulletin* (half yearly bulletin) includes information at an individual insurer, product and aggregate industry level. The statistics cover financial performance, financial position and capital adequacy. The statistics in the publication are sourced from annual forms submitted to APRA. The returns are based on the financial year end of each life insurer, which can be any date within the 12 months up to, and including, the reference date of the publication.

The half yearly bulletin is released in the second week of each of June and December, for the reference period ending six months prior.

The half yearly bulletin uses a mix of balance dates based on each insurer's own financial year. The aggregated statistics therefore do not represent the same twelve month period. In the June edition of the publication, only about 25 per cent of insurers' data is updated while the remaining 75 per cent of the industry has not submitted a new annual return. In the December edition of the publication, about 75 per cent of insurers' data is updated. This results in a publication which is less useful to users as trends and events can be obscured or smoothed.

APRA produces figures in the quarterly publication and in the half yearly bulletin for the same reference period. Due to the difference in insurers' reporting periods, aggregate industry figures can differ between the two publications. For example, net policy expenses for the 12 months to June 2012 in the quarterly publication was \$6.3 billion, while the comparative figure was \$5.8 billion in the half yearly bulletin for financial years ended in the 12 months to June 2012. This difference can potentially be misinterpreted.

The *Annual Friendly Society Bulletin* (annual bulletin) includes key information at an individual friendly society and aggregate industry level. The statistics in the annual bulletin are sourced from annual returns submitted to APRA. All friendly societies' financial year end is 30 June.

The annual bulletin is released once a year in the second week of December, for the reference period ending six months prior.

APRA currently publishes life insurance statistical publications in two electronic versions: Adobe PDF for printing and Microsoft Excel for analysis. The design and layout of all the statistical tables are the same in the PDF and Excel versions. The Excel versions of some publications contain additional historical data.

Confidentiality of APRA data

APRA collects life insurers' and friendly societies' data under the *Financial Sector (Collection of Data) Act 2001* (FSCOD Act). These data are protected under section 56 of the *Australian Prudential Regulation Authority Act 1998* (APRA Act). The APRA Act allows the release of protected data under certain circumstances. APRA may release protected data, in statistical publications and other formats if, for example:

- the information is in the form of a summary, or collection of information, that is prepared so that information relating to any particular institution cannot be attributed to it; or
- the institution to whose affairs the information relates has agreed in writing to the disclosure or production of the information; or
- the information has been determined non-confidential under section 57 of the APRA Act.

Data collected by APRA are not considered to be protected if they have already been lawfully made available to the public from other sources.

In 2010, APRA, after consultation with interested parties, determined data collected under the following reporting standards to be non-confidential:

- *LRS 100.0 Solvency;*
- *LRS 120.0 Management Capital;*
- *LRS 210.0 Derivatives, Commitments and Off-Balance Sheet Items;*
- *LRS 300.0 Statement of Financial Position;*
- *LRS 310.0 Statement of Financial Performance;*
- *LRS 330.0 Summary of Revenue and Expenses (except product group data);*
- *LRS 340.0 Retained Profits;*
- *LRS 400.0 Statement of Policy Liabilities (except product group data);*
- *LRS 420.0 Assets Backing Policy Liabilities (except product group data);* and
- *LRS 430.0 Sources of Profit (except product group data).*

Where data have not been determined non-confidential or been made available to the public, APRA applies a set of confidentiality protection measures to its statistical publications to ensure that information relating to an individual institution cannot be identified. These protection measures state that a summarised data item is potentially unable to be released if:

1. it has less than three contributing institutions; or
2. one institution makes up more than 85 per cent of the value of the data item; or
3. two institutions make up more than 90 per cent of the value of the data item.

APRA may mask data items that are potentially unable to be released. Where a data item is masked, other data items may also be masked so that the value of the primary masked item cannot otherwise be derived from totals.

The application of the confidentiality protection measures to the statistics may therefore result in the publication of incomplete and less informative statistics. In these cases, APRA may seek the consent of the affected institution to publish the data.

By providing consent to publish data within an aggregated value, the affected institution enables APRA to publish more complete and informative statistics, leading to more informed analysis by users.

In each quarter of 2012, APRA typically sought consent of 21 life insurers to publish all data items that were potentially unable to be released. Almost all insurers provided their consent.

APRA also combines some data items in its publications to publish as much informative data as possible while avoiding the need to mask data. For example, APRA currently combines product level statistics for net policy revenue, management service fees and other revenue as a single other revenue item.

Observance of international standards

Australia participates in the Financial Sector Assessment Program of the International Monetary Fund (IMF). The program includes formal assessment by the IMF of Australia's observance of the *Insurance Core Principles* (ICPs) issued by the International Association of Insurance Supervisors (IAIS). The ICPs provide a globally accepted framework for the supervision of the insurance sector. The ICPs set out the essential elements that must be present in the supervisory regime in order to promote a financially sound insurance sector and provide an adequate level of policyholder protection.

ICP 20 *Public Disclosure* concerns the relevant, comprehensive and adequate disclosure of information on a timely basis in order to give policyholders and market participants a clear view of insurers' business activities, performance and financial position.

The IMF noted that Australia only 'partially observes' ICP 20 in its 2012 review of Australia's observance of the ICPs⁴. In particular, the IMF noted shortcomings in relation to the disclosure of information on the capital adequacy of life insurers and analysis of source of earnings.

⁴ International Monetary Fund, *Australia: Insurance Core Principles –Detailed Assessment of Observance*, November 2012, <http://www.apra.gov.au/AboutAPRA/Publications/Pages/default.aspx>

Chapter 2 – APRA’s proposed determination for life insurance data to be non-confidential

This chapter outlines APRA’s proposal to determine all data submitted⁵ by life insurers and friendly societies to be non-confidential.

Background

APRA collects a broad range of financial and risk information from life insurers that are an essential input to its supervision of these insurers. The information is used by supervisors to assess compliance with prudential standards and to gain a comprehensive understanding of the business and risks of individual institutions. Most information submitted to APRA by all insurers is prescribed in reporting standards made under the FSCOD Act. In addition to data submitted under the FSCOD Act, each insurer also provides additional information for supervisory purposes, such as information relating to supervisory adjustments in the Prudential Capital Requirement, or strategic plans. This information, which changes depending on APRA’s supervision requirements, is collected outside the FSCOD Act.

APRA recognises the public value of almost a decade’s worth of data collected under the FSCOD Act, and seeks to make as much of these data publicly accessible as possible. APRA also seeks to publish as many statistics as are useful. By publishing statistics, APRA intends to promote understanding and assist research and public discussion on policy-issues, and well-informed decision making by policy-makers, other regulators, market analysts, researchers and senior management of financial institutions. By publishing institution-level statistics, APRA intends to promote transparency and accountability of the financial institutions it regulates.

Summary of proposed determination

APRA’s review of capital standards for life insurers had a significant impact on the reporting requirements for insurers. APRA released the revised reporting forms and instructions on 29 October 2012, and they will be effective for reporting periods ending on or after 1 January 2013.

As a result of these changes, APRA needs to consider the data it determines to be non-confidential and therefore makes publicly accessible. APRA proposes to determine that all data submitted by life insurers under the FSCOD Act are non-confidential.

The proposed determinations will not limit the disclosure of life insurance data to the statistics published by APRA in its statistical publications. Data that APRA determines to be not confidential will be publicly accessible.

In the immediate future, the proposed determinations will allow APRA to continue to publish data that are broadly consistent with the data that APRA currently publishes for individual insurers in its publications.

In addition, the proposed determinations will allow APRA to publish more detailed product-level data. They will also remove the need to apply confidentiality protection measures to industry-level statistics, which will allow APRA to publish more detailed industry-level statistics without needing to obtain consent from affected insurers’ every reporting period.

Over time, APRA intends to incrementally increase the amount of data it publishes in its statistical publications. After finalising and implementing the proposals in this paper, APRA proposes to expand its statistical publications to include selected statistics at a statutory fund level. This will be a step towards Australia becoming more compliant with ICP 20. Consistent with usual practice, APRA will consult publicly on changes to its statistical publications to include statutory fund level statistics.

⁵ Where data are provided under the *Financial Sector (Collection of Data) Act 2001*.

Determining data to be non-confidential

Section 57 of the APRA Act provides that APRA may, by legislative instrument, determine whether data submitted to it by life insurers and friendly societies under section 13 of the FSCOD Act contains confidential information. Where determined to not be confidential, APRA can release the data under subsection 56(5C) of the APRA Act. APRA must not make a determination unless it has:

- given all relevant life insurers and friendly societies a reasonable opportunity to make representations as to whether information of the kind that is proposed to be released is confidential; and
- taken any such representations into account.

Under an amendment to clarify the purpose of section 57 of the APRA Act that will become effective 1 July 2013, APRA may determine [data] to be non-confidential if, taking into account representations made [by institutions];

'APRA considers that the benefit to the public from the disclosure of [the data] outweighs any detriment to commercial interests that the disclosure may cause'.

Through this paper APRA provides life insurers with the opportunity to make representations regarding the proposed determination.

Proposed determinations

APRA proposes to determine under section 57 of the APRA Act that all data collected under reporting standards made under the FSCOD Act, including but not limited to the following, are not confidential:

- *Prescribed Capital Amount;*
- *Determination of Capital;*
- *Related Party Exposures;*
- *Asset Risk Charge;*
- *Derivatives Activity;*
- *Off-balance Sheet Business;*
- *Insurance Risk Charge;*
- *Asset Concentration Risk Charge;*
- *Operational Risk Charge;*
- *Capital Adequacy Supplementary Information;*

- *Statement of Financial Position;*
- *Income Statement;*
- *Summary of Revenue & Expenses;*
- *Retained Profits;*
- *Statement of Policy Liabilities;*
- *Assets Backing Policy Liabilities;* and
- *Sources of Profit.*

The complete list of reporting standards that APRA proposes to determine non-confidential are contained in appendix A. Information on the life insurance reporting framework, and the data collected under each reporting standard, is provided on APRA's website⁶.

The proposed determinations only cover data collected under reporting standards made under section 13 of the FSCOD Act, such as those listed above, and would also apply to future data submitted to APRA under those reporting standards. The proposed determinations would not include other information about life insurers collected by APRA outside the FSCOD Act, such as information relating to supervisory adjustments in the Prudential Capital Requirement, or strategic plans.

Submissions on the proposed determinations

As noted above, in deciding whether to determine data to be non-confidential, APRA must consider from 1 July 2013 any detriment to an institution's commercial interests that the disclosure may cause.

Accordingly, to assist APRA in making its decision, submissions that seek to have the data remain confidential should include:

- specifications on exactly which data items should remain confidential; and
- specific information on how the disclosure of that information would lead to detriment to commercial interests, and the extent to which that could occur.

⁶ <http://www.apra.gov.au/lifs/ReportingFramework/Pages/LIFS-Reporting.aspx>

Chapter 3 – APRA’s proposed changes to life insurance statistical publications

This chapter describes APRA’s proposed changes to its life insurance and friendly society statistical publications and the benefits of the proposed determinations and changes.

Background

APRA seeks to provide comprehensive and consistent statistics on life insurance that are useful and deservedly trusted. The new capital standards, and revised reporting requirements, will require APRA to revise its insurance statistical publications.

APRA believes that the proposed changes will promote understanding of the life insurance and friendly society industries and the transparency and accountability of the financial institutions APRA regulates. The revised statistical publications are intended to assist research, public discussion on policy issues and well-informed decision making about the life insurance sector by regulators, policymakers, industry and the public.

APRA believes that the proposed changes address stakeholder needs that were expressed in a 2011 stakeholder survey, as well as suggestions received from other stakeholders. A number of survey respondents requested the addition of more detailed data to publications and more timely statistics. There were also requests for publications which included more ‘raw’ data. Respondents also suggested more use of trend analysis or the provision of time series.

APRA’s proposals to revise its insurance statistical publications consistent with the new capital standards and revised reporting requirements and to further meet stakeholders needs are described below.

Proposal 1: Introduce database versions

To help users analyse the life insurance industry, APRA proposes to publish an additional version of all its life insurance statistical publications. These versions will be in the format of a database, in which each data point will be in a separate row. The columns of each row will provide information about the data (metadata) such as the basis of calculation and reference period.

The proposed database versions will contain all historical data published in the corresponding publication. They will also contain additional data which are not published in the PDF and Excel versions, including more financial performance and financial position data and additional product level information.

The proposed determinations and changes to the publications will also assist Australia keep pace with the framework for supervising insurers. In particular, the proposals will address the IMF’s observation that Australia’s disclosure requirements fall short of international standards.

An example of the proposed database version of the publications is provided in appendix B. This example demonstrates the concept of the database version, which may be revised after feedback from industry.

APRA currently publishes a database version of the general insurance statistical publications and an example of the quarterly general insurance database version can be viewed on APRA’s website: <http://www.apra.gov.au/GI/Publications/Pages/quarterly-general-insurance-statistics.aspx>.

Proposal 2: Include additional statistics in the quarterly life publication and annual friendly society bulletin

APRA proposes to include additional statistics in the quarterly publication. The publication will include newly collected statistics relating to ‘gross insurance policy revenue’, and ‘gross insurance policy expenses’ at the product-level, as well as statistics collected since March 2008.

These additional statistics are generally components of statistics already published in the quarterly publication, and will be published as a time series from the June 2008 reference period. Some of the additional statistics will be sourced from data to be submitted to APRA by life insurers on the revised forms from 1 January 2013. To publish a comprehensive time-series of the new statistics from the March 2013 reference period, APRA will seek a minimal amount of additional data from insurers in order to calculate March 2013 values. If all insurers are not able to provide these data to APRA, APRA will publish some of the additional statistics from the June 2013 reference period.

Capital adequacy statistics in the quarterly life publication and annual friendly bulletin will incorporate the new capital standards from the 31 March 2013 and 30 June 2013 reference periods respectively. The capital adequacy time-series will cover the previous capital adequacy framework from June 2008 until December 2012.

A draft of the proposed PDF version of the publication is provided in appendix C for the quarterly publication and appendix D for the annual bulletin. A list of the additional statistics proposed in the quarterly database version can be found at the back of the proposed quarterly publication.

Proposal 3: Introduce the *Life Insurance Institution Level Statistics* publication

APRA proposes to introduce the *Life Insurance Institution Level Statistics* publication, which will contain individual insurer data transferred from the half yearly bulletin. The data will cover financial performance, financial position and capital adequacy at an individual insurer level. Capital adequacy statistics in the proposed publication will also incorporate the new capital standards from the 30 June 2013 reference period.

APRA also proposes to publish each statutory fund's data for an insurer. APRA will separately consult on the data format to be published.

Data in the publication will be sourced from the annual audited returns of life insurers submitted to APRA.

APRA proposes to publish the institution level publication twice a year in each of June and December, for the reference period ending six months prior. The publications will be published in PDF, Excel and database versions.

A draft of the proposed *Life Insurance Institution Level Statistics* is provided in appendix E. A list of the additional statistics proposed in the database version can be found at the back of the proposed publication.

Proposal 5: Cease the *Half Yearly Life Insurance Bulletin*

As a result of the above proposals, APRA will release all of the data previously included in the half yearly bulletin in other statistical publications.

APRA therefore proposes to cease the *Half Yearly Life Insurance Bulletin*.

APRA seeks feedback from users on the proposed changes to life insurance and friendly societies statistical publications, and invites life insurers and friendly societies to make representations regarding the proposed determinations.

In addition, APRA welcomes further suggestions on potential ways to improve or expand the statistics that APRA publishes.

All comments on the publications, and representations about the proposed determinations, should be sent, preferably by email, to:

Manager, Life Insurance Statistics
Australian Prudential Regulation Authority
GPO Box 9836
Sydney NSW 2001
Email: statistics@apra.gov.au

Appendix A – List of reporting standards subject to the proposed determination

Reporting standards effective from 1 January 2008 to 30 September 2009

- Reporting Standard LRS 100.0 Solvency
- Reporting Standard LRS 110.0 Capital Adequacy
- Reporting Standard LRS 120.0 Management Capital
- Reporting Standard LRS 210.0 Derivatives, Commitments and Off-Balance Sheet
- Reporting Standard LRS 220.0 Large Exposures
- Reporting Standard LRS 300.0 Statement of Financial Position
- Reporting Standard LRS 310.0 Statement of Financial Performance
- Reporting Standard LRS 330.0 Summary of Revenue and Expenses
- Reporting Standard LRS 340.0 Retained Profits
- Reporting Standard LRS 400.0 Statement of Policy Liabilities
- Reporting Standard LRS 410.0 Capital Measurement Statistics
- Reporting Standard LRS 420.0 Asset Backing Policy Liabilities
- Reporting Standard LRS 430.0 Sources of Profit
- Reporting Standard LRS 901 Transitional Arrangements 2008

Reporting standards effective from 1 October 2009 to 31 December 2012

- Reporting Standard LRS 100.0 Solvency
- Reporting Standard LRS 110.0 Capital Adequacy
- Reporting Standard LRS 120.0 Management Capital
- Reporting Standard LRS 210.0 Derivatives, Commitments and Off-Balance Sheet Items
- Reporting Standard LRS 220.0 Large Exposures
- Reporting Standard LRS 300.0 Statement of Financial Position
- Reporting Standard LRS 310.0 Statement of Financial Performance
- Reporting Standard LRS 330.0 Summary of Revenue and Expenses
- Reporting Standard LRS 340.0 Retained Profits
- Reporting Standard LRS 400.0 Statement of Policy Liabilities
- Reporting Standard LRS 410.0 Capital Measurement Statistics
- Reporting Standard LRS 420.0 Asset Backing Policy Liabilities
- Reporting Standard LRS 430.0 Sources of Profit
- Reporting Standard LRS 901 Transitional Arrangements 2008

Reporting standards effective from 1 January 2013

- Reporting Standard LRS 110.1 Prescribed Capital Amount
- Reporting Standard LRS 112.0 Determination of Capital Base
- Reporting Standard LRS 112.3 Related Party Exposures
- Reporting Standard LRS 114.0 Asset Risk Charge
- Reporting Standard LRS 114.2 Derivatives Activity
- Reporting Standard LRS 114.3 Off-balance Sheet Business
- Reporting Standard LRS 115.0 Insurance Risk Charge
- Reporting Standard LRS 117.0 Asset Concentration Risk Charge
- Reporting Standard LRS 118.0 Operational Risk Charge
- Reporting Standard LRS 200.0 Capital Adequacy Supplementary Information
- Reporting Standard LRS 300.0 Statement of Financial Position
- Reporting Standard LRS 310.0 Income Statement
- Reporting Standard LRS 330.0 Summary of Revenue & Expenses
- Reporting Standard LRS 340.0 Retained Profits
- Reporting Standard LRS 400.0 Statement of Policy Liabilities
- Reporting Standard LRS 420.0 Assets Backing Policy Liabilities
- Reporting Standard LRS 430.0 Sources of Profit

Appendix B – An example of the proposed database version

The database version intends to help users easily analyse statistics. It will contain a complete history of the statistics published in the corresponding publication. Instead of presenting the data in the formatted tables of the statistical publications, each data point will be included in a separate row. Each column provides information about the data,

for example, the class of business and the capital reporting framework. This will allow users to easily use the data in various tools, such as creating pivot tables, importing the data into their own database, or analysing these statistics in various statistical tools. Figure 1 provides a list of the columns that may be included in the database version.

Figure 1 – Example columns that may be included in the database version

Column names	Description
Reporting date	Reference date/period to the data point.
Reporting structure	Data items are separated into sub-reporting structures. E.g. Total entity, Total statutory fund, Total general fund, Statutory fund – investment linked or Statutory fund- non investment linked.
Subject	Data items are separated into financial performance, financial position or capital subject groups.
Category	Data items are further separated into sub-groups. E.g. Assets or Operational income.
Data item	The name of the data point, e.g. life insurance direct premiums
Class Of Business	This column is further separated into sub-class of business. E.g. Superannuation and Ordinary (including Overseas business).
Product groups	This column is further separated into APRA product groups. E.g. Conventional Participating.
Calculation basis	Basis of calculation for each data point. E.g. Discrete quarterly movement is usually calculated for financial performance items. Position and capital items are presented at a point of time.
Capital reporting framework	The capital reporting framework applies to the data point. E.g. pre-LAGIC or LAGIC reporting framework for capital information.
Value	Value of the data item.
Notes	Footnotes or additional information to the relative data point.

A sample output of the database version is provided in Figure 2 to demonstrate these concepts. The actual database version will consist of a large file containing a full set of statistics.

Figure 2 – Sample output of a publication database version

Reporting date	Reporting structure	Subject	Category	Data item	Class of business	Product groups	Calculation basis	Capital reporting framework	Value	Notes
31/03/13	Total Entity	Financial performance	Premiums	Life insurance direct premiums			Flow (quarterly)		9,999,999	
31/03/13	Total Statutory Fund	Financial performance	Premiums	Life insurance direct premiums			Flow (quarterly)		9,999,999	
31/03/13	Statutory fund - non investment linked	Financial performance	Premiums	Life insurance direct premiums			Flow (quarterly)		9,999,999	
31/03/13	Total General Fund	Financial performance	Profit or loss	Profit / loss before tax			Flow (quarterly)		9,999,999	
31/03/13	Statutory fund - investment linked	Financial performance	Profit or loss	Net policy revenue	Superannuation		Flow (quarterly)		9,999,999	
31/03/13	Statutory fund - non investment linked	Financial performance	Profit or loss	Net policy revenue	Ordinary business (including overseas business)		Stock		9,999,999	
31/03/13	Total Entity	Financial position	Assets	Cash and deposits (unhedged positions)			Stock		9,999,999	
31/03/13	Total Entity	Financial position	Assets	Cash and deposits (hedged positions)			Stock		9,999,999	
31/03/13	Total Statutory Fund	Financial position	Investment assets	Debt securities (unhedged positions)			Stock		9,999,999	
31/03/13	Statutory fund - investment linked	Financial position	Liabilities	Borrowings (unhedged positions)			Stock		9,999,999	
31/03/13	Statutory fund - non investment linked	Financial position	Liabilities	Borrowings (hedged positions)			Stock		9,999,999	
31/03/13	Total Statutory Fund	Financial performance	Premiums	Net policy revenue		L1 Conventional Participating	Flow (quarterly)		9,999,999	
31/03/13	Total Statutory Fund	Financial performance	Premiums	Net policy revenue	Superannuation	L1 Conventional Participating	Flow (quarterly)		9,999,999	
31/03/13	Total Statutory Fund	Financial performance	Premiums	Net policy revenue	Ordinary business (including overseas business)	L1 Conventional Participating	Flow (quarterly)		9,999,999	
31/03/13	Total Entity	Capital adequacy	Capital and capital requirement	Prescribed capital amount			Stock	LAGIC reporting framework	9,999,999	
31/03/13	Total Entity	Capital adequacy	Capital and capital requirement	Capital base			Stock	LAGIC reporting framework	9,999,999	
31/03/13	Total Entity	Capital adequacy	Capital and capital requirement	Tier 1 Capital			Stock	LAGIC reporting framework	9,999,999	
31/03/13	Total Entity	Capital adequacy	Capital and capital requirement	Tier 2 Capital			Stock	LAGIC reporting framework	9,999,999	
31/03/13	Total Entity	Capital adequacy	Capital and capital requirement	Capital in excess of prescribed capital amount			Stock	LAGIC reporting framework	9,999,999	
31/03/13	Total Statutory Fund	Capital adequacy	Capital and capital requirement	Prescribed capital amount			Stock	LAGIC reporting framework	9,999,999	
31/03/13	Total Statutory Fund	Capital adequacy	Asset risk charge	Asset risk charge			Stock	LAGIC reporting framework	9,999,999	
31/03/13	Total Statutory Fund	Capital adequacy	Capital and capital requirement	Capital base			Stock	LAGIC reporting framework	9,999,999	
31/03/13	Total Statutory Fund	Capital adequacy	Capital and capital requirement	Tier 2 Capital			Stock	LAGIC reporting framework	9,999,999	
31/03/13	Total Statutory Fund	Capital adequacy	Capital and capital requirement	Capital base net of Tier 2 Capital			Stock	LAGIC reporting framework	9,999,999	
31/03/13	Total Statutory Fund	Capital adequacy	Capital and capital requirement	Capital in excess of prescribed capital amount			Stock	LAGIC reporting framework	9,999,999	
31/12/12	Total Statutory Fund	Capital adequacy	Capital and capital requirement	Total capital adequacy requirement			Stock	Pre-LAGIC reporting framework	9,999,999	
31/12/12	Total Statutory Fund	Capital adequacy	Capital and capital requirement	Capital adequacy reserve			Stock	Pre-LAGIC reporting framework	9,999,999	
31/12/12	Total Statutory Fund	Capital adequacy	Capital and capital requirement	Total amounts available for capital adequacy reserve			Stock	Pre-LAGIC reporting framework	9,999,999	

Appendix C – Published and proposed statistics in the quarterly publication

Refer to APRA website at:

<http://www.apra.gov.au/lifs/Pages/life-insurance-and-friendly-society-consultation-packages.aspx>

Appendix D – Published and proposed statistics in the annual friendly society bulletin

Refer to APRA website at:

<http://www.apra.gov.au/lifs/Pages/life-insurance-and-friendly-society-consultation-packages.aspx>

Appendix E – Published and proposed statistics in the institution level publication

Refer to APRA website at:

<http://www.apra.gov.au/lifs/Pages/life-insurance-and-friendly-society-consultation-packages.aspx>

Appendix F – Published and proposed statistics in the supplementary statistical tables

Refer to APRA website at:

<http://www.apra.gov.au/lifs/Pages/life-insurance-and-friendly-society-consultation-packages.aspx>



Telephone
1300 55 88 49

Email
info@apra.gov.au

Website
www.apra.gov.au

Mail
GPO Box 9836
in all capital cities
(except Hobart and Darwin)