



Discussion Paper

Proposed intermediated general insurance statistics


14 June 2011

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Preamble

The Australian Prudential Regulation Authority (APRA) is a national statistical agency for the Australian financial sector, as well as a prudential regulator. In its statistical role, APRA has for many years collected data, including insurance data, and released statistical publications.

Currently, APRA's statistical publications do not contain statistics on intermediated general insurance. However the intermediated general insurance industry attracts considerable interest from policymakers, industry decision-makers and other stakeholders, including general insurance intermediaries. The Federal Government therefore requested APRA to consider how it might publish statistics about intermediated general insurance.

APRA agrees that there would be considerable benefit from expanding its statistical publications to include information on intermediated general insurance. This discussion paper outlines the issues and questions to be resolved before APRA publishes data based on the Australian Securities and Investment Commission (ASIC)/APRA's intermediated insurance data collection, and seeks comments and suggestions from interested parties.

Next steps

Written submissions should be forwarded by 12 July 2011 preferably by email to:

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

Important

Submissions will be treated as public unless clearly marked as confidential with the confidential parts of the submission identified. Submissions may be the subject of a request for access under the *Freedom of Information Act 1982* (FOIA). APRA will deal with such requests, if any, in accordance with the provisions of the FOIA.

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Glossary

APRA	Australian Prudential Regulation Authority
ASIC	Australian Securities and Investments Commission
Corporations Act	<i>Corporations Act 2001</i>
Corporations Regulations	<i>Corporations Regulations 2001</i> . Part 7.6B of these Regulations requires general insurance intermediaries to provide data about their dealings in general insurance business, particularly their dealings with unauthorised foreign insurers (UFIs).
DOFI Act	<i>Financial Sector Legislation Amendment (Discretionary Mutual Funds and Direct Offshore Foreign Insurers) Act 2007</i> . Under the Act, foreign insurers providing general insurance products in Australia either directly or through the actions of another (e.g. an insurance agent or broker) are required to be authorised by APRA and comply with Australia's risk-focused prudential framework.
General insurance intermediary	General insurance intermediaries are Australian financial services licensees authorised under the Corporations Act to deal in general insurance products. The Corporations Act requires a person who carries on a business of providing financial services to hold an AFS licence (unless they are covered by an exemption or are authorised to provide those financial services as a representative of another person who holds an AFS licence).
Insurance Act	<i>Insurance Act 1973</i>
Lloyd's underwriter	An underwriting member of the Lloyd's market.
UFI	Unauthorised foreign insurers are foreign domiciled insurers that are not authorised by APRA to carry on insurance business in Australia. The legal definition of a UFI is set out in regulation 4 of the Insurance Regulations 2002.

Executive summary

Summary of proposal

APRA proposes to publish intermediated general insurance statistics based on APRA/ASIC's intermediated insurance data collection. APRA seeks comment on the usefulness of the proposed intermediated general insurance statistics, and in particular, the content and format of the statistics.

Intermediated insurance data

APRA and ASIC introduced the current intermediated insurance data collection in December 2009. The data collection comprises one form (*Form 701*), on which general insurance intermediaries must report all insurance contracts and provide additional details on insurance placed with unauthorised foreign insurers (UFIs).

New APRA/ASIC statistics

The proposed intermediated general insurance statistics will be APRA's first regular publication of intermediated insurance data. Preliminary analysis of the first intermediated insurance data collection was published in the June 2010 issue of the *Half Yearly General Insurance Bulletin* which is available at: www.apra.gov.au/Statistics/GI-Half-Yearly-Statistics.cfm.

The proposed statistics will provide an overview of intermediated insurance placed with APRA-authorised general insurers, Lloyd's underwriters and UFIs. The statistics may also include detailed information about risks placed with UFIs.

Release of data

Intermediated insurance data are collected by APRA as the agent of ASIC under the *Corporations Act 2001* (Corporations Act) and are subject to confidentiality requirements for release. As a result, APRA will seek the consent of the affected general insurance intermediaries that are flagged by APRA's confidentiality protection measures in order to release as much data as possible.

Consequences of data release

By publishing intermediated general insurance data, APRA aims to provide a central source of complete, useful and deservedly trusted intermediated insurance statistics. These statistics will fill a gap in the market for this information and will improve the quality of external analysis of intermediated insurance.

Process for determining data to be released

APRA and ASIC believe that the publication of intermediated general insurance statistics will promote understanding of intermediated insurance and assist research and public discussion on intermediated insurance policy issues. This discussion paper is part of the consultation process that provides insurance intermediaries, general insurers, regulators, policy-makers, professional bodies, researchers and the public with the opportunity to comment on the intermediated insurance statistics that APRA will publish.

APRA also needs to be satisfied that the release of data will be consistent with confidentiality requirements. APRA will separately consult those affected insurance intermediaries that provide intermediated insurance data to seek their consent to release affected data. The proportion of intermediaries that grant their consent will directly affect the extent of statistics that APRA is able to publish.

Chapter 1 – Description of intermediated insurance data

This chapter provides a description of the intermediated insurance data collected semi-annually by APRA.

Prior to the introduction of the current reporting requirements, up-to-date information on intermediated insurance and the role played by insurance intermediaries and UFI's in the Australian insurance market was, in most cases, not available.

Following consultation with insurers, the Federal Government, insurance intermediaries and other interested stakeholders, the Minister for Revenue and Assistant Treasurer announced in May 2007 that from 1 July 2008 under the *Financial Sector Legislation Amendment (Discretionary Mutual Funds and Direct Offshore Foreign Insurers) Act 2007* (DOFI Act)¹, all offshore foreign insurers seeking to carry on general insurance business in Australia, whether directly or through a financial intermediary would be required to become authorised under the *Insurance Act 1973* (Insurance Act). Unauthorised foreign insurers that did not become authorised by APRA are no longer able to carry on general insurance business in Australia.

Insurance intermediaries are still, however, able to place insurance business with UFI's under limited exemption arrangements established by the DOFI Act. The limited exemption arrangements recognise that there are some circumstances in which an insurance risk cannot be appropriately placed with an APRA-authorised general insurer or a Lloyd's underwriter and therefore needs to be insured with a UFI.

The current reporting requirements prescribed in Part 7.6B of the *Corporations Regulations 2001* (Corporations Regulations) requires all insurance intermediaries to provide information on intermediated insurance to APRA as ASIC's agent. The information is reported on *Form 701* and covers two sets of data: aggregate data on all insurance contracts with APRA-authorised general insurers, Lloyd's underwriters and UFI's; and additional detailed information about individual risks placed with UFI's (either directly or through foreign intermediaries). The form covers a six-month period from 1 January to 30 June or from 1 July to 31 December and is not required to be audited.

A copy of *Form 701* is contained in Appendix A.

¹ Discretionary Mutual Funds have reported data to APRA since 2008. A decision will be made in late 2011 regarding the future of the Discretionary Mutual Funds' data collection.

Chapter 2 – APRA’s proposed publication

This chapter describes the proposed content of APRA’s new intermediated general insurance statistics and the data confidentiality protection measures that are applied to APRA’s statistical publications.

The intermediated insurance data collection was introduced to enable policy-makers and regulators to monitor insurance business flowing offshore under exemption arrangements and to assist in the modification of those arrangements over time.

In addition, the data also has significant value for insurance intermediaries, general insurers, regulators, policy-makers, professional bodies, researchers and the public. By publishing the intermediated general insurance data, APRA and ASIC will promote understanding of intermediated insurance and assist research and public discussion on intermediated insurance policy issues, such as the impact of a UFI failure on the Australian community.

Parliament recognised the value of publishing the intermediated insurance data collection at the time when Part 7.6B was inserted into the *Corporations Regulations* by recommending that APRA publish statistics from the data collection.

APRA, in its role as a national financial sector statistics agency, has for many years collected and published statistics on the general insurance, life insurance, banking and superannuation industries. These publications include both aggregate and individual entity data.

APRA, in its capacity as ASIC’s agent, proposes to expand its statistical publications to incorporate intermediated general insurance statistics. APRA seeks public comment on the usefulness of the proposed intermediated insurance statistics, in particular, the content and format of the statistics.

Scope of data that could be released

APRA intends to publish intermediated insurance statistics based on data submitted by insurance intermediaries on *Form 701*.

The statistics could cover the aggregate value of insurance business placed with APRA-authorised general insurers, Lloyd’s underwriters and UFIs. The statistics could also include detailed items related to business placed with UFIs, such as:

- class of business;
- UFI geographic region;
- exemption² used to place business; and
- exemption detail, such as:
 - class of atypical risk;
 - limb of high value insured used; and
 - customised exemption reason.

The proposed intermediated general insurance statistics are shown in Appendix B.

To assist users analyse the size of the intermediated insurance market, APRA’s proposed statistics include statistics on both the intermediated insurance premium and the gross written premium (for direct business) of APRA-authorised general insurers (refer Table 1). APRA seeks guidance from users on the most useful treatment of intermediated insurance premium: to publish either premium invoiced during the period, or premium effective for the period. Presenting premium effective for the period would allow comparison to the gross written premium of APRA-authorised general insurers, but will require some estimation for the most recent period. Premium invoiced may be of more use to some parties and will not require estimation.

² Limited exemption arrangements recognise that there are some circumstances in which an insurance risk cannot be appropriately placed with an APRA-authorised general insurer or a Lloyd’s underwriter and therefore needs to be insured with a UFI. The exemptions are based on the characteristics of the policyholder or particular risk that cannot be insured through an authorised insurer. These include high value insured policyholders, atypical risks, foreign law requirements, or customised exemptions. Further detail on the exemptions is contained in Appendix B of the Instructions for Form 701. These are available at www.apra.gov.au/statistics/Lodging>Returns-GI-Intermediaries.cfm

The UFI regions in the proposed statistics represent the majority of premium placed with UFIs (refer Table 2). The regions are the sum of individual UFI regions reported on *Form 701*.

The statistics will contain aggregate data only. APRA does not intend to publish data at an entity-level from any general insurance intermediary or UFI.

APRA will issue the intermediated general insurance statistics semi-annually, most likely in June and December each year.

Constraints on release of current data

The intermediated insurance data are collected under the Corporations Regulations and as a result, the confidentiality of the data is subject to section 127 of the Corporations Act. Section 127(1A) permits the disclosure of summaries of information or statistics provided that information relating to any particular person cannot be found out from those summaries or statistics.

APRA applies a set of confidentiality protection measures to all of its statistical publications to ensure that individual entity data are not disclosed. ASIC confirmed that by applying these protection measures to the intermediated insurance data, confidential data will not be disclosed by APRA and will remain protected under section 127 of the Corporations Act. These protection measures state that an aggregated data item is potentially unable to be released if:

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

Where a data item is outside the confidentiality protection measures, the data item may be masked. Masking means that the data item is not displayed. Where a data item is masked due to the confidentiality protection measures, other data items are also masked so that the value of the primary masked data item cannot be otherwise derived from totals. This is known as complementary masking.

APRA may seek the consent of any affected general insurance intermediaries to publish data that are flagged by APRA's confidentiality protection measures.

Chapter 3 – Consequences of releasing intermediated insurance data

Publishing intermediated insurance data may have several consequences. These are described in the following sections.

Ensuring APRA publications are useful

APRA seeks to provide comprehensive statistics on intermediated general insurance that are publicly useful and deservedly trusted. This would be achieved through APRA's proposed publication. However, the application of the confidentiality protection measures to the statistics may result in the publication of incomplete and therefore less informative statistics. Appendix C contains an example of the proposed statistics after APRA's confidentiality protection measures have been applied and data items have been masked. The extent of masking is based on December 2010 data that would need to be masked if affected general insurance intermediaries did not provide consent to publish their data. In some tables, 60 per cent of the data would be masked.

By providing consent to publish data within an aggregated value, the affected general insurance intermediaries will enable APRA to publish complete and informative statistics. Assumptions relating to masked figures will not be necessary in any analysis performed by users of the statistics.

APRA will have a discussion with each of the affected intermediaries to explain in detail the data APRA would like to publish, and to seek consent for publication. Consent from a general insurance intermediary will allow APRA to publish an aggregated data item that may comprise its and other intermediaries' data. The consent that APRA will seek from affected intermediaries will be to the effect that the intermediary consents that APRA publishes an aggregate item to which it contributes a significant proportion of the total value. APRA will not name or otherwise identify individual general insurance intermediaries in the statistics.

Assessing the costs and benefits of publication

Costs

The costs associated with the proposed publication are minimal. The main costs associated with statistics are in the collection of the underlying data, and in particular changes to reporting entities' reporting systems to provide the data. In this instance, APRA is proposing to publish from data already collected, so there are no additional costs to industry.

Given that the data extraction and publication will occur electronically, using systems already built and in place, the marginal costs to APRA will also be small.

Benefits

By publishing intermediated general insurance data, APRA will increase the official statistics available to the insurance industry, regulators, policy-makers, professional bodies, researchers and the public.

These statistics will reduce the effort of external users to collate similar information and will improve the quality of external analysis of intermediated insurance.

The statistics will improve the understanding of the intermediated general insurance industry, and promote research and public discussion in a number of ways:

- Policy-makers, industry and the public will be able to understand and monitor insurance business flowing offshore and modify regulations appropriately over time. The data will also provide information on the possible impact on Australian policy-holders from issues related to UFI.
- Policy-makers, professional bodies, researchers and other informed observers will benefit from an impartial, comprehensive, and authoritative source of intermediated insurance data. For example, interested parties do not have access to statistics about the current size of the intermediated insurance market or the amount of business flowing offshore.
- Interested policy-holders will also have access to a new source of insurance data, supporting the efficiency and competitiveness of the insurance industry.

Chapter 4 – Summary

The proposed intermediated general insurance statistics outlined in this paper are intended to improve the information available about intermediated insurance for interested users.

APRA welcomes feedback from users on the usefulness of these statistics. In particular, APRA invites comments and suggestions on the content and format of the proposed statistics.

Responses to this discussion paper will assist to determine the statistics APRA will publish. The first release of the new statistics are expected later in 2011.

All comments on the publication of intermediated general insurance statistics should be sent in writing, and preferably in email, to:

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

In addition to this consultation process, APRA will separately seek the affected general insurance intermediaries' consent to publish data which would be included in the statistics and are flagged by APRA's confidentiality protection measures.

Appendix A – Copy of Form 701

Table 1: Aggregate data on intermediated business with APRA-authorized general insurers, Lloyd’s underwriters and unauthorised foreign insurers

Total business placed with APRA-authorized general insurers, Lloyd’s underwriters and unauthorised foreign insurers	Premium invoiced this reporting period			
	Effective this reporting period	Effective after the reporting period end	Effective before the reporting period start	Total invoiced this reporting period
(a) Business placed directly by the general insurance intermediary with APRA-authorized general insurers				
(b) Business placed directly, or indirectly through a foreign intermediary, by the general insurance intermediary with Lloyd’s underwriters				
(c) Business placed directly, or indirectly through a foreign intermediary, by the general insurance intermediary with unauthorised foreign insurers				
(d) Business placed indirectly through another general insurance intermediary, by the general insurance intermediary with: <ul style="list-style-type: none"> (i) APRA-authorized general insurers; or (ii) Lloyd’s underwriters; or (iii) unauthorised foreign insurers. 				
Total				

Table 2: Transaction level data on intermediated business placed directly, or indirectly through a foreign intermediary, with unauthorised foreign insurers

1	2	3	4	5	6	7	8
Policy transaction type	Client code	Policy code	Invoice date	Effective date	APRA class of business	Premium	Currency of premium
9	10	11	12	13	14	15	
UFI name	UFI country code	Exemption type	HVI limb	HVI value (#)	Atypical risk class	Customised reason	

Details of the items collected on this form are available at: www.apra.gov.au/statistics/Lodging>Returns-GI-Intermediaries.cfm

Appendix B – Content of proposed publication

The following tables show details of the aggregate items that APRA considers could be made available in the proposed intermediated general insurance statistics.

APRA welcomes comments on the usefulness of the data, in particular the content and format of the statistics. APRA invites suggestions of other data collected on *Form 701* that could be included in the statistics.

APRA seeks guidance from users on the most useful treatment of intermediated insurance premium: to publish either premium invoiced during the period, or premium effective for the period. Presenting premium effective for the period would allow comparison to the gross written premium of APRA-authorized general insurers, but will require some estimation for the most recent period. Premium invoiced may be of more use to some parties and will not require estimation.

While only Table 1 is shown as a time series in this paper, APRA welcomes suggestions on other time series that could be included in the statistics based on the statistics contained in Tables 2 – 5.

Table 1 Business by intermediaries and authorised insurers

(\$ millions)

	Six months end			
	Dec 2010	Jun 2011	Dec 2011	Jun 2012
Intermediated general insurance business				
Premiums (invoiced/effective) in the period:				
Business placed with APRA-authorized general insurers	9,999	9,999	9,999	9,999
Business placed with Lloyd's underwriters	9,999	9,999	9,999	9,999
Business placed with unauthorised foreign insurers	9,999	9,999	9,999	9,999
Total	9,999	9,999	9,999	9,999
APRA-authorized general insurers				
Gross written premium - direct business	9,999	9,999	9,999	9,999

Notes:

Figures in the table are illustrative only and do not represent actual business placed by intermediaries or APRA-authorized general insurers.

Table 2 Business placed with unauthorised foreign insurers

Six months ended December 2010

(\$ millions)

Class of business	Premiums by UFI Region						Total
	New Zealand	GB	Continental Europe	Bermuda	Singapore	Other countries	
Houseowners/householders	9,999	9,999	9,999	9,999	9,999	9,999	9,999
Commercial motor vehicle	9,999	9,999	9,999	9,999	9,999	9,999	9,999
Domestic motor vehicle	9,999	9,999	9,999	9,999	9,999	9,999	9,999
Travel	9,999	9,999	9,999	9,999	9,999	9,999	9,999
Fire and ISR	9,999	9,999	9,999	9,999	9,999	9,999	9,999
Marine and aviation	9,999	9,999	9,999	9,999	9,999	9,999	9,999
Mortgage	9,999	9,999	9,999	9,999	9,999	9,999	9,999
Consumer credit	9,999	9,999	9,999	9,999	9,999	9,999	9,999
Other accident	9,999	9,999	9,999	9,999	9,999	9,999	9,999
Other	9,999	9,999	9,999	9,999	9,999	9,999	9,999
CTP motor vehicle	9,999	9,999	9,999	9,999	9,999	9,999	9,999
Public and product liability	9,999	9,999	9,999	9,999	9,999	9,999	9,999
Professional indemnity	9,999	9,999	9,999	9,999	9,999	9,999	9,999
Employers' liability	9,999	9,999	9,999	9,999	9,999	9,999	9,999
Total	9,999	9,999	9,999	9,999	9,999	9,999	9,999
Number of policies	9,999	9,999	9,999	9,999	9,999	9,999	9,999

Notes:

Figures in the table are illustrative only and do not represent actual business placed by intermediaries.

UFI regions are based on the location of the UFI that underwrites the business. Data have been aggregated into regions based on the country codes reported.

Table 3 Business placed with unauthorised foreign insurers

Six months ended December 2010

(\$ millions)

Class of business	Premiums by Exemption Type				Total
	HVI	Atypical	Foreign	Custom	
Houseowners/householders	9,999	9,999	9,999	9,999	9,999
Commercial motor vehicle	9,999	9,999	9,999	9,999	9,999
Domestic motor vehicle	9,999	9,999	9,999	9,999	9,999
Travel	9,999	9,999	9,999	9,999	9,999
Fire and ISR	9,999	9,999	9,999	9,999	9,999
Marine and aviation	9,999	9,999	9,999	9,999	9,999
Mortgage	9,999	9,999	9,999	9,999	9,999
Consumer credit	9,999	9,999	9,999	9,999	9,999
Other accident	9,999	9,999	9,999	9,999	9,999
Other	9,999	9,999	9,999	9,999	9,999
CTP motor vehicle	9,999	9,999	9,999	9,999	9,999
Public and product liability	9,999	9,999	9,999	9,999	9,999
Professional indemnity	9,999	9,999	9,999	9,999	9,999
Employers' liability	9,999	9,999	9,999	9,999	9,999
Total	9,999	9,999	9,999	9,999	9,999
Number of policies	9,999	9,999	9,999	9,999	9,999

Notes:

Figures in the table are illustrative only and do not represent actual business placed by intermediaries.

Limited exemption arrangements recognise that there are some circumstances in which an insurance risk cannot be appropriately placed with an APRA-authorized general insurer or a Lloyd's underwriter and therefore needs to be insured with a UFI.

The exemptions are based on the characteristics of the policyholder or particular risk that cannot be insured through an authorised insurer. These include high value insured policyholders, atypical risks, foreign law requirements, or customised exemptions. Further detail on the exemptions is contained in Appendix B of the Instructions for Form 701. These are available at www.apra.gov.au/statistics/Lodging>Returns-GI-Intermediaries.cfm

Table 4 Business placed with unauthorised foreign insurers

Six months ended December 2010
(\$ millions)

Class of business	Premiums by Customised Reason			
	Availability	Terms	Other	Total
Houseowners/householders	9,999	9,999	9,999	9,999
Commercial motor vehicle	9,999	9,999	9,999	9,999
Domestic motor vehicle	9,999	9,999	9,999	9,999
Travel	9,999	9,999	9,999	9,999
Fire and ISR	9,999	9,999	9,999	9,999
Marine and aviation	9,999	9,999	9,999	9,999
Mortgage	9,999	9,999	9,999	9,999
Consumer credit	9,999	9,999	9,999	9,999
Other accident	9,999	9,999	9,999	9,999
Other	9,999	9,999	9,999	9,999
CTP motor vehicle	9,999	9,999	9,999	9,999
Public and product liability	9,999	9,999	9,999	9,999
Professional indemnity	9,999	9,999	9,999	9,999
Employers' liability	9,999	9,999	9,999	9,999
Total	9,999	9,999	9,999	9,999
Number of policies	9,999	9,999	9,999	9,999

Notes:

Figures in the table are illustrative only and do not represent actual business placed by intermediaries.

The custom exemption can be applied to an insured (policyholder) when the general insurance intermediary is satisfied, on reasonable grounds, that the policyholder is insuring for a risk after considering:

- Availability – there is no Australian insurer that will insure against the risk.
- Terms – the terms (including price) on which any APRA-authorized general insurer or Lloyd's underwriter will insure against the risk are substantially less favourable to the insured than the terms on which a UFI will insure against the risk.
- Other – insurance with an APRA-authorized general insurer or Lloyd's underwriter would be substantially less favourable to the insured than with a UFI because of other circumstances.

Table 5 Business placed with unauthorised foreign insurers

Six months ended December 2010
(\$ millions)

Atypical risk class	Premium invoiced	Number of policies
Nuclear	9,999	9,999
Biological	9,999	9,999
War	9,999	9,999
Terrorism	9,999	9,999
Medical clinical trials	9,999	9,999
Space	9,999	9,999
Aviation liability	9,999	9,999
Shipowners P & L	9,999	9,999
Equine	9,999	9,999
Total	9,999	9,999

Notes:

Figures in the table are illustrative only and do not represent actual business placed by intermediaries.

The atypical exemption applies to an insured (policyholder) of a contract of insurance for an atypical risk to the extent that it insures against the loss or liability for one of the risks as listed in the table.

Appendix C – Affect of masking data within proposed publication

The following tables show examples of the aggregate items that APRA may need to mask in the proposed intermediated insurance publication. APRA expects that tables 2, 3, 4 and 5 will be affected by masking.

The extent of masking in the below tables is based on December 2010 data that would need to be masked if affected general insurance intermediaries did not provide consent to publish their data.

APRA will seek the affected general insurance intermediaries' consent to publish data that are flagged by APRA's confidentiality protection measures.

Table 2 Business placed with unauthorised foreign insurers

Six months ended December 2010

(\$ millions)

Class of business	Premiums by UFI Region						Total
	New Zealand	GB	Continental Europe	Bermuda	Singapore	Other countries	
Houseowners/householders	9,999	9,999	*	9,999	9,999	*	*
Commercial motor vehicle	9,999	*	*	9,999	9,999	*	9,999
Domestic motor vehicle	9,999	9,999	9,999	9,999	9,999	9,999	9,999
Travel	9,999	*	*	9,999	9,999	*	*
Fire and ISR	*	9,999	9,999	*	9,999	*	9,999
Marine and aviation	*	9,999	9,999	9,999	*	9,999	9,999
Mortgage	9,999	9,999	9,999	9,999	9,999	9,999	9,999
Consumer credit	9,999	9,999	9,999	9,999	9,999	9,999	9,999
Other accident	*	9,999	9,999	*	*	9,999	9,999
Other	*	9,999	9,999	*	*	9,999	9,999
CTP motor vehicle	9,999	9,999	9,999	9,999	9,999	9,999	9,999
Public and product liability	*	9,999	9,999	9,999	9,999	9,999	9,999
Professional indemnity	9,999	9,999	*	*	*	*	9,999
Employers' liability	*	*	9,999	9,999	9,999	*	9,999
Total	*	9,999	9,999	*	9,999	9,999	9,999
Number of policies	*	9,999	9,999	9,999	9,999	*	9,999

Notes:

Figures in the table which have been masked are indicated with a *. Masking is based on data submitted for premiums invoiced in the six months ended December 2010.

Figures in the table are illustrative only and do not represent actual business placed by intermediaries.

Table 3 Business placed with unauthorised foreign insurers

Six months ended December 2010

(\$ millions)

Class of business	Premiums by Exemption Type				Total
	HVI	Atypical	Foreign	Custom	
Houseowners/householders	9,999	9,999	*	*	*
Commercial motor vehicle	*	9,999	*	9,999	9,999
Domestic motor vehicle	9,999	9,999	9,999	9,999	9,999
Travel	9,999	9,999	*	*	*
Fire and ISR	9,999	*	*	9,999	9,999
Marine and aviation	9,999	9,999	9,999	9,999	9,999
Mortgage	9,999	9,999	9,999	9,999	9,999
Consumer credit	9,999	9,999	9,999	9,999	9,999
Other accident	*	*	*	9,999	9,999
Other	9,999	9,999	9,999	9,999	9,999
CTP motor vehicle	9,999	9,999	9,999	9,999	9,999
Public and product liability	9,999	*	*	9,999	9,999
Professional indemnity	9,999	*	*	*	9,999
Employers' liability	9,999	9,999	9,999	*	*
Total	9,999	9,999	9,999	9,999	9,999
Number of policies	9,999	9,999	9,999	9,999	9,999

Notes:

Figures in the table which have been masked are indicated with a *. Masking is based on data submitted for premiums invoiced in the six months ended December 2010.

Figures in the table are illustrative only and do not represent actual business placed by intermediaries.

Table 4 Business placed with unauthorised foreign insurers

Six months ended December 2010
(\$ millions)

Class of business	Premiums by Customised Reason			
	Availability	Terms	Other	Total
Houseowners/householders	*	9,999	9,999	*
Commercial motor vehicle	*	*	9,999	9,999
Domestic motor vehicle	9,999	9,999	9,999	9,999
Travel	*	9,999	*	*
Fire and ISR	9,999	*	*	9,999
Marine and aviation	9,999	9,999	9,999	9,999
Mortgage	9,999	9,999	9,999	9,999
Consumer credit	9,999	9,999	9,999	9,999
Other accident	9,999	*	*	9,999
Other	9,999	*	*	9,999
CTP motor vehicle	9,999	9,999	9,999	9,999
Public and product liability	9,999	*	*	9,999
Professional indemnity	9,999	*	*	*
Employers' liability	*	9,999	*	*
Total	9,999	*	*	9,999
Number of policies	9,999	9,999	9,999	9,999

Notes:

Figures in the table which have been masked are indicated with a *. Masking is based on data submitted for premiums invoiced in the six months ended December 2010.

Figures in the table are illustrative only and do not represent actual business placed by intermediaries.

Table 5 Business placed with unauthorised foreign insurers

Six months ended December 2010
(\$ millions)

Atypical risk class	Premium invoiced	Number of policies
Nuclear	*	*
Biological	*	*
War	*	*
Terrorism	*	*
Medical clinical trials	*	*
Space	9,999	9,999
Aviation liability	*	*
Shipowners P & L	9,999	9,999
Equine	*	*
Total	9,999	*

Notes:

Figures in the table which have been masked are indicated with a *. Masking is based on data submitted for premiums invoiced in the six months ended December 2010.

Figures in the table are illustrative only and do not represent actual business placed by intermediaries.



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