



**Actuaries
Institute.**

4 September 2025

Chief Data Officer
Technology and Data Division
Australian Prudential Regulatory Authority

Email: dataconsultations@apra.gov.au

Dear Chief Data Officer,

Response to APRA consultation on GI and LI non-confidentiality determination and statistical publications

The Actuaries Institute ('the Institute') welcomes the opportunity to provide feedback on APRA's proposed updates to the insurance publication content, presentation and confidentiality determinations.

The Institute is the peak professional body for actuaries in Australia. Our members work in a wide range of fields including insurance, superannuation, investments and retirement incomes, banking, enterprise risk management, data science and AI, climate change impacts and government services, and many are extensive users of APRA's insurance statistics. The comments made in this submission are guided by the Institute's '[Public Policy Principles](#)' that any policy measures or changes should promote public wellbeing, consider potential impacts on equity, be evidenced-based and support effectively regulated systems.

The Institute supports APRA's ongoing commitment to transparency, informed decision-making, and the development of high-quality statistical outputs that benefit all stakeholders, including insurers, regulators, policymakers, and the broader community.

Non-confidentiality determination

The Institute strongly supports APRA's proposal to determine as non-confidential the items set out in Attachment B to APRA's consultation. This determination will allow APRA to publish high quality statistics similar in scope to those published up until 30 June 2023.

The 'masking' of certain items for statistics published since 31 December 2023 has made utilising the statistics more difficult. The 'masking' also increases the potential for statistics to be mis-interpreted, and for errors to arise if any calculations or analysis are undertaken on the statistics. The decision to classify information as non-confidential and remove masking protections is a positive step forward.

Making the non-confidentiality determinations will also allow the institution level statistical publications to be made available again. These are valuable sources of statistics that allow for deeper analysis of the insurance industry, as well as allowing for some benchmarking across insurers.

Feedback on publication content

APRA has sought feedback on the proposed content and presentation of the entity-level insurance publications and notes that it will move to using a dynamic data visualisation approach featuring data tables and charts and will continue to release a 'flat file' data set containing all data included in the enhanced insurance publications. These are sensible proposals which the Actuaries Institute supports.

We have one specific comment on the content of the entity level insurance publications, relating to the calculation of the loss ratio. APRA's proposed formula includes an allowance for movements in the loss component (items 2.1.4 and 2.2.4), which relates to unexpired risk. However, the proposed loss ratio incorporating these movements is divided by earned premium. Users of APRA statistics may not recognise that the loss component is embedded in this calculation, which can distort performance assessment. We recommend excluding movements in the loss component from the loss ratio calculation to provide a more stable and transparent view of underlying performance.

Alternatively, we suggest APRA note how the loss ratio is calculated when it is shown (either in parentheses or as a footnote) and to state the basis in which the ratios have been prepared (i.e. based on AASB17 results which would also include risk adjustment and other expense impacts). This will add transparency to the users of these publications, noting these metrics are now prepared using AASB17 (rather than AASB1023) results.

Further refinements

We encourage APRA to consider future consultation on statistical publications. As users of the statistics become more familiar with the data made available, there may be further opportunity to refine and expand the statistics and metrics that APRA publishes. We encourage APRA to seek additional industry feedback on the statistics and suggestions for improvements or changes 6-12 months after publication.

The Institute would be pleased to discuss this submission. If you would like to do so, please contact us on (02) 9239 6100 or [REDACTED]

Yours sincerely

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