



Financial Sector (Collection of Data) (reporting standard) determination No. 120 of 2023

Reporting Standard LRS 200.0 Capital Adequacy Supplementary Information

Financial Sector (Collection of Data) Act 2001

I, Michael Murphy, delegate of APRA, under paragraph 13(1)(a) of the *Financial Sector (Collection of Data) Act 2001* (the Act) and subsection 33(3) of the *Acts Interpretation Act 1901*:

- (a) revoke Financial Sector (Collection of Data) (reporting standard) determination No. 31 of 2023, including *Reporting Standard LRS 200.0 Capital Adequacy Supplementary Information* made under that Determination; and
- (b) revoke Financial Sector (Collection of Data) (reporting standard) determination No. 38 of 2023, including *Reporting Standard LRS 430.0 Sources of Profit* made under that Determination; and
- (c) determine *Reporting Standard LRS 200.0 Capital Adequacy Supplementary Information*, in the form set out in the Schedule, which applies to the financial sector entities to the extent provided in paragraph 3 of that reporting standard.

Under section 15 of the Act, I declare that *Reporting Standard LRS 200.0 Capital Adequacy Supplementary Information* shall begin to apply to those financial sector entities, and the revoked reporting standards shall cease to apply, on the day *Reporting Standard LRS 200.0 Capital Adequacy Supplementary Information* is registered on the Federal Register of Legislation.

This instrument commences upon registration on the Federal Register of Legislation.

Dated: 18 May 2023

Michael Murphy
General Manager - Chief Data Officer (Acting)
Technology and Data Division

Interpretation

In this Determination:

APRA means the Australian Prudential Regulation Authority.

Federal Register of Legislation means the register established under section 15A of the *Legislation Act 2003*.

financial sector entity has the meaning given by section 5 of the Act.

Schedule

Reporting Standard LRS 200.0 Capital Adequacy Supplementary Information comprises the document commencing on the following page.



Reporting Standard LRS 200.0

Capital Adequacy Supplementary Information

Objective of this Reporting Standard

This Reporting Standard sets out the requirements for the provision of information to APRA in relation to the supplementary information used to calculate a life company's capital adequacy.

It includes associated specific instructions and must be read in conjunction with *Reporting Standard LRS 001 Reporting Requirements* (LRS 001), including the general instruction guide.

Authority

1. This Reporting Standard is made under section 13 of the *Financial Sector (Collection of Data) Act 2001*.

Purpose

2. The information reported to APRA under this Reporting Standard is used by APRA for the purpose of prudential supervision including assessing compliance with capital adequacy standards.

Application and commencement

3. This Reporting Standard applies to all life insurance companies including friendly societies (together referred to as 'life companies') registered under the *Life Insurance Act 1995* (Life Act). For friendly societies, this Reporting Standard only applies to approved benefit funds, which write defined benefit risk products (i.e. APRA product group F4). This Reporting Standard applies for reporting periods ending on or after 1 July 2023.

Information required

4. A life company must provide APRA with the information required by this Reporting Standard for each reporting period.

5. The information reported to APRA under this Reporting Standard is not required to be given to policy owners pursuant to section 124 of the Life Act. It does not constitute a reporting document for the purposes of section 124.

Table	Description	Type of Entity and Reporting Period		
		Life insurers		Friendly societies (only benefit funds which write APRA product group F4)
		Annual	Quarterly	Annual
1	Unstressed RFBEL <ul style="list-style-type: none"> • Non-participating benefits without entitlement to discretionary additions and friendly society benefits • In-force business • As at reporting date 	Y		Y
2	Unstressed RFBEL <ul style="list-style-type: none"> • Non-participating benefits without entitlement to discretionary additions and friendly society benefits • In-force business • As at 12 months after reporting date (discounted back to reporting date) 	Y		Y
3	Unstressed RFBEL <ul style="list-style-type: none"> • Non-participating benefits without entitlement to discretionary additions and friendly society benefits • New business • As at reporting date and as at 12 months after reporting date (discounted back to reporting date) 	Y		Y
4	Unstressed RFBEL <ul style="list-style-type: none"> • Non-participating benefits without entitlement to discretionary additions • All business • As at reporting date and as at 12 months after 		Y	

Table	Description	Type of Entity and Reporting Period		
		Life insurers		Friendly societies (only benefit funds which write APRA product group F4)
		Annual	Quarterly	Annual
	reporting date (discounted back to reporting date)			
5	Stressed RFBEL <ul style="list-style-type: none"> All benefits All business As at reporting date and as at 12 months after reporting date (discounted back to reporting date) 	Y	Y	Y
6	Components of termination value <ul style="list-style-type: none"> Non-participating benefits without entitlement to discretionary additions and friendly society benefits All business As at reporting date 	Y	Y	Y
7	Unstressed RFBEL <ul style="list-style-type: none"> Non-participating benefits with entitlement to discretionary additions and participating benefits All business As at reporting date 	Y		
8	Unstressed other APL components <ul style="list-style-type: none"> Non-participating benefits with entitlement to discretionary additions and participating benefits All business As at reporting date 	Y		
9	Termination values <ul style="list-style-type: none"> All benefits All business As at reporting date 	Y	Y	Y

Table	Description	Type of Entity and Reporting Period		
		Life insurers		Friendly societies (only benefit funds which write APRA product group F4)
		Annual	Quarterly	Annual
10	Impact of stress margin <ul style="list-style-type: none"> All benefits All business As at reporting date 	Y	Y	Y
11	Variable annuity capital charge calculation	Y	Y	
12	Actual annual loss ratio components <ul style="list-style-type: none"> All benefits All business 	Y		Y
13	Expected annual loss ratio components <ul style="list-style-type: none"> All benefits In-force business 	Y		Y
14	Actual quarterly loss ratio components <ul style="list-style-type: none"> All benefits All business 		Y	

Method of submission

6. The information required by this Reporting Standard must be given to APRA:
- in electronic format using an electronic method available on APRA's website; or
 - by a method notified by APRA prior to submission.

Reporting periods and due dates

7. Subject to paragraph 8, a life company must provide the information required by this Reporting Standard:
- for life insurers: in respect of each quarter based on the financial year of the life insurer on an unaudited basis; and
 - for life companies including friendly societies: in respect of each financial year of the life company on an audited basis.

Note 1: This means that information provided under this Reporting Standard will be submitted five times for a full financial year for a life insurer. For a friendly society, the information will be submitted once for a full financial year.

Note 2: The annual audited information provided under this Reporting Standard must be submitted in conjunction with the annual auditor's report, as required under *Prudential Standard LPS 310 Audit and Related Matters*.

8. If, having regard to the particular circumstances of a life company, APRA considers it necessary or desirable to obtain information more or less frequently than as provided by subparagraph 7(a) or 7(b), APRA may, by notice in writing, change the reporting periods, or specify reporting periods, for the particular life company.
9. The information required by this Reporting Standard in respect of a life company must be provided to APRA:
 - (a) for life insurers: in the case of quarterly information, within 20 business days after the end of the reporting period to which the information relates;
 - (b) for life companies including friendly societies: in the case of annual information, within three months after the end of the reporting period to which the information relates; or
 - (c) in the case of information provided in accordance with paragraph 8, within the time specified by notice in writing.
10. APRA may, in writing, grant a life company an extension of a due date, in which case the new due date will be the date on the notice of extension.

Note: For the avoidance of doubt, if the due date for a particular reporting period falls on a day other than a usual business day, a life company is nonetheless required to submit the information required no later than the due date.

Quality control

11. The information provided by a life company under this Reporting Standard must be the product of systems, processes and controls that have been reviewed and tested by the Auditor of the life company. This will require the Auditor to review and test the life company's systems, processes and controls supporting the reporting of the information to enable the life company to provide reliable financial information to APRA. This review and testing must be done on:
 - (a) an annual basis or more frequently if necessary to enable the Auditor to form an opinion on the reliability and accuracy of data; and
 - (b) at least a limited assurance engagement consistent with professional standards and guidance notes issued by the Auditing and Assurance Standards Board as may be amended from time to time, to the extent that they are not inconsistent with the requirements of *Prudential Standard LPS 310 Audit and Related Matters*.
12. All information provided by a life company under this Reporting Standard must be subject to systems, processes and controls developed by the life company for the internal review and authorisation of that information. It is the responsibility of the Board and senior management of the life company to ensure that an appropriate set of policies and procedures for the authorisation of data submitted to APRA is in place.

13. Actuarial valuations and calculations included in or used in the preparation of the information provided to APRA must be in accordance with the prudential standards in force for the reporting period. However, life companies may use reasonable estimates when preparing information that will not be audited (i.e. for the first four submissions of information for a full financial year).

Authorisation

14. When an officer or agent of a life company provides the information required by this Reporting Standard using an electronic format, the officer or agent must digitally sign the relevant information using a digital certificate acceptable to APRA.
15. An officer or agent of a life company who submits information under this Reporting Standard must be authorised by either:
- (a) the Principal Executive Officer of the life company; or
 - (b) the Chief Financial Officer of the life company.

Variations

16. APRA may, by written notice to the life company, vary the reporting requirements of this Reporting Standard in relation to that life company.

Transition

17. A life company must report under the old reporting standard in respect of a transitional reporting period. For these purposes:

old reporting standard means the reporting standard revoked in the determination making this Reporting Standard; and

transitional reporting period means a reporting period under the old reporting standard:

- (a) which ended before 1 July 2023; and
- (b) in relation to which the life company was required, under the old reporting standard, to report by a date on or after the date of revocation of the old reporting standard.

Note: For the avoidance of doubt, if a life company was required to report under an old reporting standard, and the reporting documents were due before the date of revocation of the old reporting standard, the life company is still required to provide any overdue reporting documents in accordance with the old reporting standard.

Interpretation

18. In this Reporting Standard:
- (a) unless the contrary intention appears, words and expressions have the meanings given to them in *Prudential Standard LPS 001 Definitions* (LPS 001); and

(b) the following definitions are applicable:

Auditor means an auditor appointed under paragraph 83 of the Life Act.

capital adequacy standards means the prudential standards which relate to capital adequacy as defined in LPS 001.

Chief Financial Officer means the chief financial officer of the life company, by whatever name called.

financial year has the meaning in the *Corporations Act 2001*.

general instruction guide refers to the general instruction guide set out in Attachment A of LRS 001.

Life Act means the *Life Insurance Act 1995*.

Principal Executive Officer means the principal executive officer of the life company, by whatever name called, and whether or not he or she is a member of the governing board of the entity.

reporting period means a reporting period under subparagraph 7(a) or 7(b) or, if applicable, paragraph 8.

19. Unless the contrary intention appears, a reference to an Act, Prudential Standard, Reporting Standard, Australian Accounting or Auditing Standard is a reference to the instrument as in force from time to time.

Reporting Standard LRS 200.0

Capital Adequacy Supplementary Information

General instructions

Reporting tables

Tables described in this Reporting Standard list each of the data fields required to be reported. The data fields are listed sequentially in the column order that they will appear in the reported data set. Constraints on the data that can be reported for each field have also been provided.

Any specific combination of values in the table must not appear on more than one row in that table when reported.

Definitions

Terms highlighted in ***bold italics*** indicate that the definition is provided in these instructions.

A

<i>Actual gross claims incurred</i>	<p>This is actual claims incurred over the reporting period, gross of reinsurance. The basis of this item must reflect the basis used for the RFBEL calculation.</p> <p>Claims incurred excludes any impact from strengthening / weakening of assumptions.</p>
<i>Actual gross initial commission paid</i>	<p>This is actual initial commissions paid over the reporting period, gross of reinsurance. Commissions include rebates.</p>
<i>Actual gross premium accrued</i>	<p>This is actual premiums accrued over the reporting period, gross of reinsurance. The starting basis of this item must reflect the basis used for the RFBEL calculation, and apply adjustments to this item (and other related items) to meet the following definition.</p> <p>Premium is defined as gross of commissions, before profit share rebates, and inclusive of stamp duty, policy fees, loadings and discounts. This definition is consistent with the definition of premium in <i>Reporting Standard LRS 750.0 Claims and Disputes</i> (LRS 750.0).</p> <p>Accrued premium is defined as:</p> <p>Premiums received - A + B , where:</p> <p>A = Premiums in advance at the end of the specified period - Premiums in advance at the start of the specified period</p>

	<p>and</p> <p>B = Unpaid premiums at the end of the specified period – Unpaid premiums at the start of the specified period.</p> <p>Life companies may use approximate methods and may take into account materiality (i.e. whether it would result in a materially different outcome from applying the outlined definition) to report this item if accrued premium which meets the outlined definition is not readily available.</p>
<i>Actual gross renewal commission incurred</i>	This is actual renewal commissions incurred over the reporting period, gross of reinsurance. Commissions include rebates. The basis of this item must reflect the basis used for the RFBEL calculation.
<i>Actual maintenance and overhead costs incurred</i>	This is <i>actual maintenance and overhead costs incurred</i> over the reporting period. The basis of this item must reflect the basis used for the RFBEL calculation.
<i>Actual net claims incurred</i>	<p>This is actual claims incurred over the reporting period, net of reinsurance. The basis of this item must reflect the basis used for the RFBEL calculation.</p> <p>Claims incurred excludes any impact from strengthening / weakening of assumptions.</p>
<i>Actual net initial commission paid</i>	This is actual initial commissions paid over the reporting period, net of reinsurance. Commissions include rebates.
<i>Actual net premiums accrued</i>	<p>This is actual premiums accrued over the reporting period, net of reinsurance. The starting basis of this item must reflect the basis used for the RFBEL calculation, and apply adjustments to this item (and other related items) to meet the definitions of premium and accrued premium outlined in <i>actual gross premiums accrued</i>.</p> <p>Life companies may use approximate methods and may take into account materiality (i.e. whether it would result in a materially different outcome from applying the outlined definition) to report this item if accrued premium which meets the outlined definition is not readily available.</p>
<i>Actual net renewal commission incurred</i>	This is actual renewal commissions incurred over the reporting period, net of reinsurance. Commissions include rebates. The basis of this item must reflect the basis used for the RFBEL calculation.
<i>Annuity and</i>	Annuity and investment liability value are to be treated as past

investment liability amount	<p>premium liabilities and not as future premium liabilities.</p> <p>In respect of annuities (L2 and L18 product groups), these items report the total liability value in respect of future annuity payments and expenses arising from the premiums received prior to the reporting date.</p> <p>In respect of investment products (L15, L16 and L17 product groups), these items report the total liability value in respect of amounts owing to policy owners arising from deposit premiums received prior to the reporting date.</p>
APRA product group	<p>This is APRA product group which is defined in <i>LRS 001 Reporting Requirements</i>. Life companies must report data items by the listed APRA product groups where required.</p>

C

<p>Capital requirement excluding hedging</p> <p><i>(Variable Annuity Capital Charge Calculation Item)</i></p>	<p>This is the estimate of capital requirement for variable annuities covering the associated insurance and asset risks under the combined scenario, in the absence of any hedging / risk mitigation arrangements as per <i>Prudential Standard LPS 110 Capital Adequacy</i> (LPS 110).</p>
<p>Capital requirement including hedging</p> <p><i>(Variable Annuity Capital Charge Calculation Item)</i></p>	<p>This is the estimate of capital requirement for variable annuities covering the associated insurance and asset risks under the combined scenario, allowing for the effect of any hedging / risk mitigation arrangements as per LPS 110.</p>
<p>Claims in Course of Payment (CICP) reserve</p>	<p>This is the total expected claim payments and expenses in respect of claims in course of payment, that are associated with past premiums received prior to the reporting date.</p> <p>This also includes other related liabilities such as reopened claims and closed but not reported liabilities.</p> <p>This is part of past premium liabilities of RFBEL.</p>

D

<i>Diversification factor between asset and insurance risks</i>	This is the diversification factor, where readily determined, that has been estimated between asset and insurance risks in calculating the capital requirement (including hedging) for variable annuities.
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E

<i>Effectiveness factor</i>	This is the <i>effectiveness factor</i> E used to reflect the level of sophistication of the assumed model of dynamic hedging for the variable annuity capital calculation.
<i>Event pre-diversified</i>	This is the change in risk-free best estimate liabilities (RFBEL) (net of reinsurance) or participating policy liability (net of reinsurance), whichever that is applicable, as a result of applying the event stress prior to any allowance for diversification benefits between the insurance stresses.
<i>Expected gross claims incurred</i>	<p>This is expected claims incurred over the reporting period, gross of reinsurance.</p> <p>This is estimated at the end of the previous reporting period for the purposes of projecting RFBEL at that date.</p> <p>Claims incurred excludes any impact from strengthening / weakening of assumptions.</p>
<i>Expected gross premiums accrued</i>	<p>This is expected premiums accrued over the reporting period, gross of reinsurance.</p> <p>This is estimated at the end of the previous reporting period for the purposes of projecting RFBEL at that date.</p> <p>The starting basis of this item must reflect the basis used for the RFBEL calculation, and apply adjustments to this item (and other related items) to meet the definitions of premium and accrued premium outlined in <i>actual gross premiums accrued</i>.</p> <p>Life companies may use approximate methods and may take into account materiality (i.e. whether it would result in a materially different outcome from applying the outlined definition) to report this item if accrued premium which meets the outlined definition is not readily available.</p>
<i>Expected gross renewal commissions incurred</i>	<p>This is expected renewal commissions incurred over the reporting period, gross of reinsurance. Commissions include rebates.</p> <p>This is estimated at the end of the previous reporting period for the purposes of projecting RFBEL at that date.</p>

<i>Expected maintenance and overhead costs incurred</i>	<p>This is expected maintenance and overhead cost incurred over the reporting period.</p> <p>This is estimated at the end of the previous reporting period for the purposes of projecting RFBEL at that date.</p>
<i>Expected net claims incurred</i>	<p>This is expected claims incurred over the reporting period, net of reinsurance.</p> <p>This is estimated at the end of the previous reporting period for the purposes of projecting RFBEL at that date.</p> <p>Claims incurred excludes any impact from strengthening / weakening of assumptions.</p>
<i>Expected net premiums accrued</i>	<p>This is expected premiums accrued over the reporting period, net of reinsurance.</p> <p>This is estimated at the end of the previous reporting period for the purposes of projecting RFBEL at that date.</p> <p>The starting basis of this item must reflect the basis used for the RFBEL calculation, and apply adjustments to this item (and other related items) to meet the definitions of premium and accrued premium outlined in <i>actual gross premiums accrued</i>.</p> <p>Life companies may use approximate methods and may take into account materiality (i.e. whether it would result in a materially different outcome from applying the outlined definition) to report this item if accrued premium which meets the outlined definition is not readily available.</p>
<i>Expected net renewal commissions incurred</i>	<p>This is expected renewal commissions incurred over the reporting period, net of reinsurance. Commissions include rebates.</p> <p>This is estimated at the end of the previous reporting period for the purposes of projecting RFBEL at that date.</p>

F

<i>Future premium liabilities (gross of reinsurance)</i>	<p>This is unstressed RFBEL arising from premiums expected to be received after the reporting date, gross of reinsurance.</p> <p><i>Future premium liabilities (gross of reinsurance)</i> is calculated as the sum of (all gross of reinsurance):</p> <ul style="list-style-type: none"> • <i>present value of expected incurred claims;</i> • <i>present value of expected commissions;</i> • <i>present value of expected maintenance and overhead costs;</i> and • <i>present value of expected other future premium liability</i>
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	<p><i>component</i></p> <p>Less:</p> <ul style="list-style-type: none"> • <i>present value of expected premiums.</i> <p>This is part of <i>RFBEL (gross of reinsurance)</i>.</p>
<i>Future premium liabilities (net of reinsurance)</i>	<p>This is unstressed RBEL arising from premiums expected to be received after the reporting date, net of reinsurance.</p> <p><i>Future premium liabilities (net of reinsurance)</i> is calculated as the sum of (all net of reinsurance):</p> <ul style="list-style-type: none"> • <i>present value of expected incurred claims;</i> • <i>present value of expected commissions;</i> • <i>present value of expected other future premium liability component;</i> and • <i>present value of expected maintenance and overhead costs</i> <p>Less:</p> <ul style="list-style-type: none"> • <i>present value of expected premiums.</i> <p>This is part of <i>RFBEL (net of reinsurance)</i>.</p>

I

<i>Investment Fluctuation Reserve (IFR)</i>	<p>This is a reserve used for smoothing discretionary additions for non-participating benefits. For the purpose of the capital adequacy standards the investment fluctuation reserve is defined to be the difference between the value of the assets administered for the purpose of a subcategory and the aggregate value of the accounts under the policies belonging to that subcategory.</p>
<i>Incurred But Not Reported (IBNR) reserve</i>	<p>This is the total expected claim payments and expenses in respect of claims incurred but not reported, that are associated with past premiums received prior to the reporting date.</p> <p>This is part of past premium liabilities of RBEL.</p>
<i>In-force business (Insurance business)</i>	<p>This is business which was in-force as at the end of the previous reporting period which is still in-force as at the reporting date.</p>
<i>Insurance business</i>	<p>This is the type of <i>insurance business</i> that a life company can have. Life companies must report data items by <i>insurance business</i> where required. <i>Insurance business</i> can either be:</p>

	<ul style="list-style-type: none"> • <i>in-force business</i>; • <i>new business</i>; and • all business consisting of <i>in-force business</i> and <i>new business</i>. <p>They can further be broken down into the following:</p> <ul style="list-style-type: none"> • <i>in-force business</i> – Unstressed <i>RFBEL (gross of reinsurance)</i>; • <i>in-force business</i> – Unstressed <i>RFBEL (net of reinsurance)</i>; • <i>new business</i> – Unstressed <i>RFBEL (gross of reinsurance)</i>; • <i>new business</i> – Unstressed <i>RFBEL (net of reinsurance)</i>; • all business – Unstressed <i>RFBEL (gross of reinsurance)</i>; • all business – Unstressed <i>RFBEL (net of reinsurance)</i>; • all business – Stressed <i>RFBEL (gross of reinsurance)</i>; and • all business – Stressed <i>RFBEL (net of reinsurance)</i>.
Insurance benefit	<p>This is the type of <i>insurance benefit</i> that a life policy can include. Life companies must report data items by <i>insurance benefit</i> where required. <i>Insurance benefits</i> can be:</p> <ul style="list-style-type: none"> • non-participating benefits; • participating benefits; • friendly society benefits; or • all benefits consisting of non-participating benefits, participating benefits and friendly society benefits. <p>Non-participating benefits can either be:</p> <ul style="list-style-type: none"> • non-participating benefits without entitlement to discretionary additions; or • non-participating benefits with entitlement to discretionary addition.

L

Life company fund	<p>This means the type of <i>life company fund</i>. Possible types are:</p> <ul style="list-style-type: none"> • statutory fund; and • benefit fund.
Longevity pre-diversified	<p>This is the change in <i>RFBEL (net of reinsurance)</i> or participating policy liability (net of reinsurance), whichever that is applicable as a result of applying the longevity stress prior to any allowance for diversification benefits between the insurance stresses.</p>

M

Morbidity future pre-diversified	<p>This is the change in <i>RFBEL (net of reinsurance)</i> or participating policy liability (net of reinsurance), whichever that is applicable as a result of applying the morbidity future stress prior to any allowance for</p>
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	diversification benefits between the insurance stresses.
Morbidity random pre-diversified	This is the change in RFBEL (net of reinsurance) or participating policy liability (net of reinsurance), whichever that is applicable as a result of applying the morbidity random stress prior to any allowance for diversification benefits between the insurance stresses.
Mortality future pre-diversified	This is the change in RFBEL (net of reinsurance) or participating policy liability (net of reinsurance), whichever that is applicable as a result of applying the mortality future stress prior to any allowance for diversification benefits between the insurance stresses.
Mortality random pre-diversified	This is the change in RFBEL (net of reinsurance) or participating policy liability (net of reinsurance), whichever that is applicable as a result of applying the mortality random stress prior to any allowance for diversification benefits between the insurance stresses.

N

New business (Insurance business)	This is new business commenced during reporting period. New business is defined in <i>LRS 750.0 Claims and Disputes</i> . Life companies that adopt a short term contract boundary for <i>Accounting Standard AASB 17 Insurance Contracts</i> and treat renewals as new business should not follow this approach for this reporting standard.
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O

Other components of termination value	<p>This is the value of any other components that must be included in the termination value, as defined in <i>Prudential Standard LPS 112 Capital Adequacy: Measurement of Capital (LPS 112)</i>, of the respective APRA product group, on top of the past premium liabilities and the excess premium refunds.</p> <p>Other components reported should have allowance for surrender values paid in the event of voluntary termination, consistent with the requirement of <i>Prudential Standard LPS 360 Termination Values, Minimum Surrender Values and Paid-up Values</i>.</p>
Other past premium liability component	This is the present value of other past premium liability components of RFBEL that do not fall under the categories of CICP reserve, IBNR reserve, RBNA reserve and URR .

P

Past premium liabilities (gross of reinsurance)	<p>This is the value of unstressed RFBEL arising from premiums expected to be received after the reporting date, gross of reinsurance.</p> <p>Past premium liabilities (gross of reinsurance) is calculated as the</p>
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	<p>sum of (all gross of reinsurance):</p> <ul style="list-style-type: none"> • <i>Claims in Course of Payment (CICP) reserve;</i> • <i>Incurred But Not Reported (IBNR) reserve;</i> • <i>Reported But Not Assessed (RBNA) reserve;</i> • <i>Unexpired Risk Reserve (URR); and</i> • <i>other past premium liability component.</i> <p>This is part of <i>RFBEL (gross of reinsurance)</i>.</p>
<i>Past premium liabilities net of reinsurance</i>	<p>This is the value of unstressed RFBEL arising from premiums expected to be received after the reporting date, net of reinsurance.</p> <p><i>Past premium liabilities (net of reinsurance)</i> is calculated as the sum of (all net of reinsurance):</p> <ul style="list-style-type: none"> • <i>Claims in Course of Payment (CICP) reserve;</i> • <i>Incurred But Not Reported (IBNR) reserve;</i> • <i>Reported But Not Assessed (RBNA) reserve;</i> • <i>Unexpired Risk Reserve (URR); and</i> • <i>other past premium liability component.</i> <p>This is part of <i>RFBEL (net of reinsurance)</i>.</p>
<i>Policy owners' retained profits (PRP)</i>	<p>This is <i>policy owner's retained profits (PRP)</i> as defined in the Life Act.</p>
<i>Premium refund in excess of unexpired risk reserve</i>	<p>This is the value of any premium refund payable (in excess of the unexpired risk reserve held) at policy's termination based on the policy document's contractual agreement. The premium refund must be present-valued to the reporting date.</p>
<i>Present value of expected benefit payments</i>	<p>This is the present value of all expected future benefit payments after the reporting date.</p> <p>This is part of future and past premium liabilities of RFBEL.</p>
<i>Present value of expected commissions</i>	<p>This is the present value of all future expected commissions that are associated with premiums expected to be received after the reporting date. Commissions include rebates.</p> <p>This is part of future premium liabilities of RFBEL.</p>
<i>Present value of expected expenses</i>	<p>This is the present value of all future expected expenses after the reporting date.</p> <p>This is part of future and past premium liabilities of RFBEL.</p>
<i>Present value of expected</i>	<p>This is the present value of all future expected claim payments that are associated with premiums expected to be received after the reporting</p>

<i>incurred claims</i>	date. This is part of future premium liabilities of RFBEL.
<i>Present value of expected other RFBEL components</i>	This is the present value of all other specific components of the future and past premium liabilities that do not fall under the categories of benefit payments, expenses and receipts. This is part of future and past premium liabilities of RFBEL.
<i>Present value of expected other future premium liability component</i>	This is the present value of all other specific components of the future premium liability that do not fall under the categories of claims, commission, expenses and premiums. This is part of future premium liabilities of RFBEL.
<i>Present value of expected maintenance and overhead costs</i>	This is the present value of all future expected maintenance and overheads costs that are associated with premiums expected to be received after the reporting date. This is part of future premium liabilities of RFBEL.
<i>Present value of expected premiums</i>	This is the present value of all future premiums expected to be received after the reporting date. This is part of future premium liabilities of RFBEL.
<i>Present value of expected receipts</i>	This is the present value of all expected future receipts after the reporting date. This is part of future and past premium liabilities of RFBEL.
<i>Present value of risk-free value of future bonuses</i>	This is the present value of all future bonuses after the reporting date. This is part of participating policy liabilities.

R

<i>Reported But Not Assessed (RBNA) reserve</i>	This is the total expected claim payments and expenses in respect of claims reported but not assessed, that are associated with past premiums received prior to the reporting date. This is part of past premium liabilities of RFBEL.
<i>RFBEL (gross of reinsurance)</i>	This is RFBEL as defined in LPS 112 but determined gross of reinsurance. Where relevant, <i>RFBEL (gross of reinsurance)</i> is calculated as the sum of:

	<ul style="list-style-type: none"> • <i>future premium liabilities (gross of reinsurance)</i>; and • <i>past premium liabilities (gross of reinsurance)</i>. <p>Where relevant, <i>RFBEL (gross of reinsurance)</i> is calculated as the sum of (all gross of reinsurance):</p> <ul style="list-style-type: none"> • <i>present value of expected benefit payments</i>; • <i>present value of expected expenses</i>; and • <i>present value of expected other RBEL components</i> <p>Less:</p> <ul style="list-style-type: none"> • <i>present value of expected receipts</i>.
<i>RFBEL (net of reinsurance)</i>	<p>This is RBEL as defined in LPS 112, determined net of reinsurance.</p> <p>Where relevant, <i>RFBEL net of reinsurance</i> is also calculated as the sum of:</p> <ul style="list-style-type: none"> • <i>future premium liabilities (net of reinsurance)</i>; and • <i>past premium liabilities (net of reinsurance)</i>. <p>Where relevant, <i>RFBEL (net of reinsurance)</i> is calculated as the sum of (all net of reinsurance):</p> <ul style="list-style-type: none"> • <i>present value of expected benefit payments</i>; • <i>present value of expected expenses</i>; and • <i>present value of expected other RBEL components</i> <p>Less:</p> <ul style="list-style-type: none"> • <i>present value of expected receipts</i>.

T

<i>Termination value</i>	This is the total <i>termination value</i> used in calculating adjusted policy liabilities for the purpose of determining capital base.
<i>Total stress post diversified</i>	<p>This is the impact of the aggregate stresses across the <i>APRA product groups</i> post allowance for diversification benefits between the insurance stresses.</p> <p>Allocation of <i>total stress post diversified</i> to the <i>APRA product groups</i> must be based on a systematic and rational approach reflecting how each APRA product group contributed to the stress.</p>

U

<i>Unexpired Risk Reserve (URR)</i>	This is the total expected future claim payments and expenses associated with unexpired proportion of past premiums received prior
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	to the reporting date. This is part of past premium liabilities of RFBEL.
<i>Unstressed net past premium liabilities</i>	This is the present value of total expected claims and expenses (net of reinsurance), arising from all premiums that have been received prior to the reporting date, before the effect of the insurance risk stresses.

V

<i>Valuation basis</i>	<p>Within each <i>APRA product group</i>, some valuation data will be collected on up to three bases, indicated as follows:</p> <ul style="list-style-type: none"> • Last Year (LY)/LY: Current position, based on previous year's <i>valuation basis</i>. • LY/This Year (TY): Current position, based on previous year's <i>valuation basis</i> substituting current year's investment and economic assumptions. • TY/TY: Current position, based on current year's <i>valuation basis</i>
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Specific instructions

Table 1: Unstressed RFBEL - Non-participating Benefits Without Entitlement To Discretionary Additions And Friendly Society Benefits – In-force Business – As At The Reporting Date

Reporting basis

This section relates to:

- life companies including friendly societies (approved benefit funds, which write defined benefit risk products (i.e. APRA product group F4));
- non-participating benefits without entitlement to discretionary additions and friendly society benefits; and
- *in-force business*.

Report this table for each statutory fund for life insurers and each benefit fund for friendly societies.

Report unstressed values before the effect of insurance risk stresses as at the reporting date.

Report this table on an annual basis only.

Units of measurement

Report the dollar values in this table in whole Australian dollars.

Report all items (including premium related numbers) as positive numbers unless otherwise stated.

	Name	Valid values	Description
1	Life Company Fund Type	<ul style="list-style-type: none"> • Statutory fund • Benefit fund 	Report <i>life company fund</i> .
2	Life Company Fund	Free text	Report the name of <i>life company fund</i> .

	Name	Valid values	Description
	Name		
3	APRA Product Group	<ul style="list-style-type: none"> • L1 - Conventional • L2 - Annuity with longevity risk • L3_1 - Individual lump sum risk - stepped premium • L6 - Individual disability income insurance - stepped premium • L7_1 - Individual lump sum risk - other • L10 - Individual disability income insurance - other • L11_1 - Group lump sum risk • L14 - Group disability income insurance • L15 - Investment linked • L16 - Investment policy with discretionary additions • L17 - Other investment policy • L18 - Annuity without longevity risk • L19 - Other • F4 - Defined benefit risk 	Report <i>APRA product group</i> .
4	Insurance Business Type	<ul style="list-style-type: none"> • <i>In-force business</i> - Unstressed <i>RFBEL (gross of reinsurance)</i> • <i>In-force business</i> - Unstressed <i>RFBEL (net of reinsurance)</i> 	Report <i>insurance business</i> type.
5	Valuation Basis	<ul style="list-style-type: none"> • LY/LY • LY/TY • TY/TY 	Report <i>valuation basis</i> .

	Name	Valid values	Description
6	Annuity And Investment Liability	Whole dollars	Report <i>annuity and investment liability</i> amount.
7	CICP Reserve	Whole dollars	Report <i>CICP reserve</i> amount.
8	RBNA Reserve	Whole dollars	Report <i>RBNA reserve</i> amount.
9	IBNR Reserve	Whole dollars	Report <i>IBNR reserve</i> amount.
10	URR	Whole dollars	Report <i>URR</i> amount.
11	Other Past Premium Liability Component	Whole dollars	Report <i>other past premium liability component</i> amount.
12	Present Value Of Expected Premiums	Whole dollars	Report <i>present value of expected premiums</i> amount.
13	Present Value Of Expected Incurred Claims	Whole dollars	Report <i>present value of expected incurred claims</i> amount.
14	Present Value Of Expected Commissions	Whole dollars	Report <i>present value of expected commissions</i> amount.
15	Present Value Of Expected Maintenance And Overhead Costs	Whole dollars	Report <i>present value of expected maintenance and overhead costs</i> amount.
16	Present Value Of Expected Other Future Premium Liability	Whole dollars	Report <i>present value of expected other future premium liability component</i> amount.

	Name	Valid values	Description
	Component		

Table 2: Unstressed RFBEL - Non-participating Benefits Without Entitlement To Discretionary Additions And Friendly Society Benefits - In-force Business - As At 12 Months After The Reporting Date (Discounted Back To The Reporting Date)

Reporting basis

This section relates to:

- life companies including friendly societies (approved benefit funds, which write defined benefit risk products (i.e. APRA product group F4));
- non-participating benefits without entitlement to discretionary additions and friendly society benefits; and
- *in-force business*.

Report this table for each statutory fund for life insurers and each benefit fund for friendly societies.

Report unstressed values before the effect of insurance risk stresses as at 12 months after the reporting date (discounted back to reporting date).

Report this table on an annual basis only.

Units of measurement

Report the dollar values in this table in whole Australian dollars.

Report all items (including premium related numbers) as positive numbers unless otherwise stated.

	Name	Valid values	Description
1	Life Company Fund Type	<ul style="list-style-type: none"> • Statutory fund • Benefit fund 	Report <i>life company fund</i> .
2	Life Company Fund Name	Free text	Report the name of <i>life company fund</i> .

	Name	Valid values	Description
3	APRA Product Group	<ul style="list-style-type: none"> • L1 - Conventional • L2 - Annuity with longevity risk • L3_1 - Individual lump sum risk - stepped premium • L6 - Individual disability income insurance - stepped premium • L7_1 - Individual lump sum risk - other • L10 - Individual disability income insurance - other • L11_1 - Group lump sum risk • L14 - Group disability income insurance • L15 - Investment linked • L16 - Investment policy with discretionary additions • L17 - Other investment policy • L18 - Annuity without longevity risk • L19 - Other • F4 - Defined benefit risk 	Report <i>APRA product group</i> .
4	Insurance Business Type	<ul style="list-style-type: none"> • <i>In-force business</i> - Unstressed <i>RFBEL (gross of reinsurance)</i> • <i>In-force business</i> - Unstressed <i>RFBEL (net of reinsurance)</i> 	Report <i>insurance business type</i> .
5	Annuity and Investment Liability	Whole dollars	Report <i>annuity and investment liability</i> amount.
6	CICP Reserve	Whole dollars	Report <i>CICP reserve</i> amount.

	Name	Valid values	Description
7	RBNA Reserve	Whole dollars	Report <i>RBNA reserve</i> amount.
8	IBNR Reserve	Whole dollars	Report <i>IBNR reserve</i> amount.
9	URR	Whole dollars	Report <i>URR</i> amount.
10	Other Past Premium Liability Component	Whole dollars	Report <i>other past premium liability component</i> amount.
11	Present Value Of Expected Premiums	Whole dollars	Report <i>present value of expected premiums</i> amount.
12	Present Value Of Expected Incurred Claims	Whole dollars	Report <i>present value of expected incurred claims</i> amount.
13	Present Value Of Expected Commissions	Whole dollars	Report <i>present value of expected commissions</i> amount.
14	Present Value Of Expected Maintenance And Overhead Costs	Whole dollars	Report <i>present value of expected maintenance and overhead costs</i> amount.
15	Present Value Of Expected Other Future Premium Liability Component	Whole dollars	Report <i>present value of expected other future premium liability component</i> amount.

Table 3: Unstressed RFBEL - Non-participating Benefit Without Entitlement To Discretionary Additions And Friendly Society Benefits - New Business - As At The Reporting Date And 12 Months After The Reporting Date (Discounted Back To Reporting Date)

Reporting basis

This section relates to:

- life companies including friendly societies (approved benefit funds, which write defined benefit risk products (i.e. APRA product group F4));
- non-participating benefits without entitlement to discretionary additions and friendly society benefits; and
- *new business*.

Report this table for each statutory fund for life insurers and each benefit fund for friendly societies.

Report unstressed values before the effect of insurance risk stresses as at the reporting date and 12 months after the reporting date (discounted back to reporting date).

Report this table on an annual basis only.

Units of measurement

Report the dollar values in this table in whole Australian dollars.

Report all items (including premium related numbers) as positive numbers unless otherwise stated.

	Name	Valid values	Description
1	Life Company Fund Type	<ul style="list-style-type: none"> • Statutory fund • Benefit fund 	Report <i>life company fund</i> .
2	Life Company Fund	Free text	Report the name of <i>life company fund</i> .

	Name	Valid values	Description
	Name		
3	APRA Product Group	<ul style="list-style-type: none"> • L1 - Conventional • L2 - Annuity with longevity risk • L3_1 - Individual lump sum risk - stepped premium • L6 - Individual disability income insurance - stepped premium • L7_1 - Individual lump sum risk - other • L10 - Individual disability income insurance - other • L11_1 - Group lump sum risk • L14 - Group disability income insurance • L15 - Investment linked • L16 - Investment policy with discretionary additions • L17 - Other investment policy • L18 - Annuity without longevity risk • L19 - Other • F4 - Defined benefit risk 	Report <i>APRA product group</i> .
4	Insurance Business Type	<ul style="list-style-type: none"> • <i>New business</i> - Unstressed <i>RFBEL (gross of reinsurance)</i> • <i>New business</i> - Unstressed <i>RFBEL (net of reinsurance)</i> 	Report <i>insurance business</i> type.
5	Valuation Date	<ul style="list-style-type: none"> • As at reporting date • As at 12 months after reporting date (discounted back to reporting date) 	Report <i>valuation date</i> .

	Name	Valid values	Description
6	Annuity And Investment Liability	Whole dollars	Report <i>annuity and investment liability</i> amount.
7	CICP Reserve	Whole dollars	Report <i>CICP reserve</i> amount.
8	RBNA Reserve	Whole dollars	Report <i>RBNA reserve</i> amount.
9	IBNR Reserve	Whole dollars	Report <i>IBNR reserve</i> amount.
10	URR	Whole dollars	Report <i>URR</i> amount.
11	Other Past Premium Liability Component	Whole dollars	Report <i>other past premium liability component</i> amount.
12	Present Value Of Expected Premiums	Whole dollars	Report <i>present value of expected premiums</i> amount.
13	Present Value Of Expected Incurred Claims	Whole dollars	Report <i>present value of expected incurred claims</i> amount.
14	Present Value Of Expected Commissions	Whole dollars	Report <i>present value of expected commissions</i> amount.
15	Present Value Of Expected Maintenance And Overhead Costs	Whole dollars	Report <i>present value of expected maintenance and overhead costs</i> amount.
16	Present Value Of Expected Other Future Premium Liability	Whole dollars	Report <i>present value of expected other future premium liability component</i> amount.

	Name	Valid values	Description
	Component		

Table 4: Unstressed RFBEL - Non-participating Benefits Without Entitlement To Discretionary Additions - All Business - As At The Reporting Date And 12 Months After The Reporting Date (Discounted Back To Reporting Date)

Reporting basis

This section relates to:

- life insurers only;
- non-participating benefits without entitlement to discretionary additions; and
- all business.

Report this table for each statutory fund.

Report unstressed values before the effect of insurance risk stresses as at the reporting date and 12 months after the reporting date (discounted back to reporting date).

Report this table on a quarterly basis only.

Units of measurement

Report the dollar values in this table in whole Australian dollars.

Report all items (including premium related numbers) as positive numbers unless otherwise stated.

	Name	Valid values	Description
1	Life Company Fund Name	Free text	Report the name of <i>life company fund</i> .
2	APRA Product Group	<ul style="list-style-type: none"> • L1 - Conventional • L2 - Annuity with longevity risk • L3_1 - Individual lump sum risk - stepped 	Report <i>APRA product group</i> .

	Name	Valid values	Description
		premium <ul style="list-style-type: none"> • L6 - Individual disability income insurance - stepped premium • L7_1 - Individual lump sum risk - other • L10 - Individual disability income insurance - other • L11_1 - Group lump sum risk • L14 - Group disability income insurance • L15 - Investment linked • L16 - Investment policy with discretionary additions • L17 - Other investment policy • L18 - Annuity without longevity risk • L19 - Other 	
3	Insurance Business Type	<ul style="list-style-type: none"> • All business - Unstressed <i>RFBEL (gross of reinsurance)</i> • All business - Unstressed <i>RFBEL (net of reinsurance)</i> 	Report <i>insurance business</i> type.
4	Valuation Date	<ul style="list-style-type: none"> • As at reporting date • As at 12 months after reporting date (discounted back to reporting date) 	Report <i>valuation date</i> .
5	Annuity And Investment Liability	Whole dollars	Report <i>annuity and investment liability</i> amount.
6	CICP Reserve	Whole dollars	Report <i>CICP reserve</i> amount.

	Name	Valid values	Description
7	RBNA Reserve	Whole dollars	Report <i>RBNA reserve</i> amount.
8	IBNR Reserve	Whole dollars	Report <i>IBNR reserve</i> amount.
9	URR	Whole dollars	Report <i>URR</i> amount.
10	Other Past Premium Liability Component	Whole dollars	Report <i>other past premium liability component</i> amount.
11	Present Value Of Expected Premiums	Whole dollars	Report <i>present value of expected premiums</i> amount.
12	Present Value Of Expected Incurred Claims	Whole dollars	Report <i>present value of expected incurred claims</i> amount.
13	Present Value Of Expected Commissions	Whole dollars	Report <i>present value of expected commissions</i> amount.
14	Present Value Of Expected Maintenance And Overhead Costs	Whole dollars	Report <i>present value of expected maintenance and overhead costs</i> amount.
15	Present Value Of Expected Other Future Premium Liability Component	Whole dollars	Report <i>present value of expected other future premium liability component</i> amount.

Table 5: Stressed RFBEL – All Benefits - All Business - As At The Reporting Date And 12 Months After The Reporting Date (Discounted Back To Reporting Date)

Reporting basis

This section relates to:

- life companies including friendly societies (approved benefit funds, which write defined benefit risk products (i.e. APRA product group F4));
- all benefits (but report by each of the listed *insurance benefit* types); and
- all business.

Report this table for each statutory fund for life insurers and each benefit fund for friendly societies. Report stressed values post the effect of insurance risk stresses and management actions as at the reporting date and 12 months after the reporting date (discounted back to reporting date).

Report this table on a quarterly and an annual basis.

Units of measurement

Report the dollar values in this table in whole Australian dollars.

Report all items (including premium related numbers) as positive numbers unless otherwise stated.

	Name	Valid values	Description
1	Life Company Fund Type	<ul style="list-style-type: none"> • Statutory fund • Benefit fund 	Report <i>life company fund</i> .
2	Life Company Fund Name	<ul style="list-style-type: none"> • Free text 	Report the name of <i>life company fund</i> .

	Name	Valid values	Description
3	Insurance Benefit Type	<ul style="list-style-type: none"> • Non-participating benefits • Participating benefits • Friendly society benefits 	Report <i>insurance benefit</i> type.
4	APRA Product Group	<ul style="list-style-type: none"> • L1 - Conventional • L2 - Annuity with longevity risk • L3_1 - Individual lump sum risk - stepped premium • L6 - Individual disability income insurance - stepped premium • L7_1 - Individual lump sum risk - other • L10 - Individual disability income insurance - other • L11_1 - Group lump sum risk • L14 - Group disability income insurance • L15 - Investment linked • L16 - Investment policy with discretionary additions • L17 - Other investment policy • L18 - Annuity without longevity risk • L19 - Other • F4 - Defined benefit risk 	Report <i>APRA product group</i> .
5	Insurance Business Type	<ul style="list-style-type: none"> • All business - Stressed <i>RFBEL (gross of reinsurance)</i> • All business - Stressed <i>RFBEL (net of reinsurance)</i> 	Report <i>insurance business</i> .

	Name	Valid values	Description
6	Valuation Date	<ul style="list-style-type: none"> As at reporting date As at 12 months after reporting date (discounted back to reporting date) 	Report <i>valuation date</i> .
7	Annuity And Investment Liability	Whole dollars	Report <i>annuity and investment liability</i> amount.
8	CICP Reserve	Whole dollars	Report <i>Claims in Course of Payment (CICP) reserve</i> amount.
9	RBNA Reserve	Whole dollars	Report <i>Reported But Not Assessed (RBNA) reserve</i> amount.
10	IBNR Reserve	Whole dollars	Report <i>Incurred But Not Reported (IBNR) reserve</i> amount.
11	URR	Whole dollars	Report <i>Unexpired Risk Reserve (URR)</i> amount.
12	Other Past Premium Liability Component	Whole dollars	Report <i>other past premium liability component</i> amount.
13	Present Value Of Expected Premiums	Whole dollars	Report <i>present value of expected premiums</i> amount.
14	Present Value Of Expected Incurred Claims	Whole dollars	Report <i>present value of expected incurred claims</i> amount.
15	Present Value Of Expected Commissions	Whole dollars	Report <i>present value of expected commissions</i> amount.

	Name	Valid values	Description
16	Present Value Of Expected Maintenance And Overhead Costs	Whole dollars	Report <i>present value of expected maintenance and overhead costs</i> amount.
17	Present Value Of Expected Other Future Premium Liability Component	Whole dollars	Report <i>present value of expected other future premium liability component</i> amount.

Table 6: Components Of Termination Value – Non-participating Benefits Without Entitlement To Discretionary Additions And Friendly Society Benefits – All Business - As At The Reporting Date

Reporting basis

This section relates to:

- life companies including friendly societies (approved benefit funds, which write defined benefit risk products (i.e. APRA product group F4));
- non-participating benefits without entitlement to discretionary additions and friendly society benefits; and
- all business.

Report this table for each statutory fund for life insurers and each benefit fund for friendly societies.

Report the components of *termination value* as at reporting date.

Report this table on a quarterly and an annual basis.

Units of measurement

Report the dollar values in this table in whole Australian dollars.

Report all items (including premium related numbers) as positive numbers unless otherwise stated.

	Name	Valid values	Description
1	Life Company Fund Type	<ul style="list-style-type: none"> • Statutory fund • Benefit fund 	Report <i>life company fund</i> .
2	Life Company Fund Name	Free text	Report the name of <i>life company fund</i> .

	Name	Valid values	Description
3	APRA Product Group	<ul style="list-style-type: none"> • L1 - Conventional • L2 - Annuity with longevity risk • L3_1 - Individual lump sum risk - stepped premium • L6 - Individual disability income insurance - stepped premium • L7_1 - Individual lump sum risk - other • L10 - Individual disability income insurance - other • L11_1 - Group lump sum risk • L14 - Group disability income insurance • L15 - Investment linked • L16 - Investment policy with discretionary additions • L17 - Other investment policy • L18 - Annuity without longevity risk • L19 - Other • F4 - Defined benefit risk 	Report <i>APRA product group</i> .
4	Unstressed Net Past Premium Liabilities	Whole dollars	Report <i>unstressed net past premium liabilities</i> amount.
5	Premium Refund In Excess Of Unexpired Risk Reserve	Whole dollars	Report <i>premium refund in excess of unexpired risk reserve</i> amount.
6	Other Components Of Termination Value	Whole dollars	Report <i>other components of termination value</i> amount.

	Name	Valid values	Description
7	Termination Value	Whole dollars	Report <i>termination value</i> amount.

Table 7: Unstressed RFBEL - Non-participating Benefits With Entitlement To Discretionary Additions And Participating Benefits - All Business – As At Reporting Date

Reporting basis

This section relates to:

- life insurers only;
- non-participating benefits with entitlement to discretionary additions and participating benefits; and
- all business.

Report this table for each statutory fund.

Report unstressed values before the effect of insurance risk stresses as at the reporting date.

Report this table on an annual basis only.

Units of measurement

Report the dollar values in this table in whole Australian dollars.

Report all items (including premium related numbers) as positive numbers unless otherwise stated.

	Name	Valid values	Description
1	Life Company Fund Name	<ul style="list-style-type: none"> • Free text 	Report the name of <i>life company fund</i> .
2	APRA Product Group	<ul style="list-style-type: none"> • L1 - Conventional • L2 - Annuity with longevity risk • L3_1 - Individual lump sum risk - stepped premium 	Report <i>APRA product group</i> .

	Name	Valid values	Description
		<ul style="list-style-type: none"> • L6 - Individual disability income insurance - stepped premium • L7_1 - Individual lump sum risk - other • L10 - Individual disability income insurance - other • L11_1 - Group lump sum risk • L14 - Group disability income insurance • L15 - Investment linked • L16 - Investment policy with discretionary additions • L17 - Other investment policy • L18 - Annuity without longevity risk • L19 - Other 	
3	Insurance Benefit Type	<ul style="list-style-type: none"> • Non-participating benefits with entitlement to discretionary additions • Participating benefits 	Report <i>insurance benefit</i> type.
4	Insurance Business Type	<ul style="list-style-type: none"> • All business - Unstressed <i>RFBEL (gross of reinsurance)</i> • All business - Unstressed <i>RFBEL (net of reinsurance)</i> 	Report <i>insurance business</i> type.
5	Valuation Basis	<ul style="list-style-type: none"> • LY/LY • LY/TY • TY/TY 	Report <i>valuation basis</i> .
6	Present Value Of Expected Receipts	Whole dollars	Report <i>present value of expected receipts</i> amount.

	Name	Valid values	Description
7	Present Value Of Expected Benefit Payments	Whole dollars	Report <i>present value of expected benefit payments</i> amount.
8	Present Value Of Expected Expenses	Whole dollars	Report <i>present value of expected expenses</i> amount.
9	Present Value Of Expected RFBEL Other Components	Whole dollars	Report <i>present value of expected other RFBEL components</i> amount.
10	Present Value Of Risk-Free Value Of Future Bonuses	Whole dollars	Report <i>present value of risk-free value of future bonuses</i> amount. This item only applies when <i>insurance benefit</i> is: <ul style="list-style-type: none"> • Participating benefits.

Table 8: Unstressed Other APL Components - Non-participating Benefits With Entitlement To Discretionary Additions And Participating Benefits - All Business – As At Reporting Date

Reporting basis

This section relates to:

- life insurers only;
- non-participating benefits with entitlement to discretionary additions and participating benefits; and
- all business.

Report this table for each statutory fund.

Report unstressed values before the effect of insurance risk stresses as at the reporting date.

Report this table on an annual basis only.

Units of measurement

Report the dollar values in this table in whole Australian dollars.

	Name	Valid values	Description
1	Life Company Fund Name	<ul style="list-style-type: none"> • Free text 	Report the name of <i>life company fund</i> .
2	APRA Product Group	<ul style="list-style-type: none"> • L1 - Conventional • L2 - Annuity with longevity risk • L3_1 - Individual lump sum risk - stepped premium • L6 - Individual disability income insurance - stepped premium 	Report <i>APRA product group</i> .

	Name	Valid values	Description
		<ul style="list-style-type: none"> • L7_1 - Individual lump sum risk - other • L10 - Individual disability income insurance - other • L11_1 - Group lump sum risk • L14 - Group disability income insurance • L15 - Investment linked • L16 - Investment policy with discretionary additions • L17 - Other investment policy • L18 - Annuity without longevity risk • L19 - Other 	
3	Insurance Benefit Type	<ul style="list-style-type: none"> • Non-participating benefits with entitlement to discretionary additions • Participating benefits 	Report <i>insurance benefit</i> type.
4	Policy Owners Retained Profits (PRP)	Whole dollars	Report <i>policy owners' retained profits (PRP)</i> amount. This item only applies when <i>insurance benefit</i> is: <ul style="list-style-type: none"> • Participating benefits.
5	Termination Value	Whole dollars	Report <i>termination value</i> amount.
6	Investment Fluctuation Reserve (IFR)	Whole dollars	Report <i>Investment Fluctuation Reserve (IFR)</i> amount. This item only applies when <i>insurance benefit</i> is: <ul style="list-style-type: none"> • Non-participating benefits with entitlement to

	Name	Valid values	Description
			discretionary additions

Table 9: Termination Values – All Benefits - All Business – As At Reporting Date**Reporting basis**

This section relates to:

- life companies including friendly societies (approved benefit funds, which write defined benefit risk products (i.e. APRA product group F4));
- all benefits (but report by each of the listed insurance benefit types); and
- all business.

Report this table for each statutory fund for life insurers and each benefit fund for friendly societies.

Report unstressed values before the effect of insurance risk stresses as at the reporting date.

Report this table on a quarterly and an annual basis.

Units of measurement

Report the dollar values in this table in whole Australian dollars.

	Name	Valid values	Description
1	Life Company Fund Type	<ul style="list-style-type: none"> • Statutory fund • Benefit fund 	Report <i>life company fund</i> .
2	Life Company Fund Name	<ul style="list-style-type: none"> • Free text 	Report the name of <i>life company fund</i> .
3	Insurance Benefit Type	<ul style="list-style-type: none"> • Non-participating benefits without entitlement to discretionary additions • Non-participating benefits with entitlement to 	Report <i>insurance benefit</i> type.

	Name	Valid values	Description
		discretionary additions <ul style="list-style-type: none"> • Participating benefits • Friendly society benefits 	
4	Termination Value	Whole dollars	Report <i>termination value</i> .
5	Investment Fluctuation Reserve (IFR)	Whole dollars	Report <i>Investment Fluctuation Reserve (IFR)</i> . This item only applies when <i>insurance benefit</i> type is: <ul style="list-style-type: none"> • Non-participating benefits with entitlement to discretionary additions. Report this only if <i>IFR</i> is positive. Report this as zero if <i>IFR</i> is negative.
6	RFBEL (Gross Of Reinsurance)	Whole dollars	Report <i>RFBEL (gross of reinsurance)</i> . Report this as a negative number if <i>RFBEL (gross of reinsurance)</i> is negative.
7	RFBEL (Net Of Reinsurance)	Whole dollars	Report <i>RFBEL (net of reinsurance)</i> . Report this as a negative number if <i>RFBEL (net of reinsurance)</i> is negative.

Table 10: Impact Of Stress Margin – All Benefits – All Business – As At Reporting Date**Reporting basis**

This section relates to:

- life companies including friendly societies (approved benefit funds, which write defined benefit risk products (i.e. APRA product group F4));
- all benefits (but report by each of the listed *insurance benefit* types); and
- all business.

Report this table for each statutory fund for life insurers and each benefit fund for friendly societies.

Report the change in risk-free best estimate liabilities or participating policy liability (net of reinsurance), whichever that is applicable, as a result of applying the individual insurance stresses for each *APRA product group* as at the reporting date.

Report this table on a quarterly and an annual basis.

Units of measurement

Report the dollar values in this table in whole Australian dollars.

	Name	Valid values	Description
1	Life Company Fund Type	<ul style="list-style-type: none"> • Statutory fund • Benefit fund 	Report <i>life company fund</i> .
2	Life Company Fund Name	<ul style="list-style-type: none"> • Free text 	Report the name of <i>life company fund</i> .
3	APRA Product Group	<ul style="list-style-type: none"> • L1 - Conventional • L2 - Annuity with longevity risk 	Report <i>APRA product group</i> .

	Name	Valid values	Description
		<ul style="list-style-type: none"> • L3_1 - Individual lump sum risk - stepped premium • L6 - Individual disability income insurance - stepped premium • L7_1 - Individual lump sum risk - other • L10 - Individual disability income insurance - other • L11_1 - Group lump sum risk • L14 - Group disability income insurance • L15 - Investment linked • L16 - Investment policy with discretionary additions • L17 - Other investment policy • L18 - Annuity without longevity risk • L19 - Other • F4 - Defined benefit risk 	
4	Insurance Benefit Type	<ul style="list-style-type: none"> • Non-participating benefits • Participating benefits • Friendly society benefits 	Report <i>insurance benefit type</i> .
5	Mortality Random Pre-Diversified	Whole dollars	Report <i>mortality random pre-diversified</i> amount.
6	Mortality Future Pre-Diversified	Whole dollars	Report <i>mortality future pre-diversified</i> amount.
7	Morbidity Random Pre-Diversified	Whole dollars	Report <i>morbidity random pre-diversified</i> amount.

	Name	Valid values	Description
8	Morbidity Future Pre-Diversified	Whole dollars	Report <i>morbidity future pre-diversified</i> amount.
9	Event Pre-Diversified	Whole dollars	Report <i>event pre-diversified</i> amount.
10	Longevity Pre-Diversified	Whole dollars	Report <i>longevity pre-diversified</i> amount.
11	Total Stress Post-Diversified	Whole dollars	Report <i>total stress post-diversified</i> amount.

Table 11: Variable Annuity Capital Charge Calculation**Reporting basis**

This section relates to:

- life insurers only.

Report this table for each statutory fund.

Report the components of the variable annuity capital charge calculation as at reporting date.

Report this table on a quarterly and an annual basis.

Units of measurement

Report the dollar values in this table in whole Australian dollars.

Report decimal values to two decimal places.

	Name	Valid values	Description
1	Life Company Fund Name	Free text	Report the name of <i>life company fund</i> .
2	Capital Requirement Excluding Hedging	Whole dollars	Report <i>capital requirement excluding hedging</i> amount.
3	Capital Requirement Including Hedging	Whole dollars	Report <i>capital requirement including hedging</i> amount
4	Diversification Factor Between Asset And	Decimal	Report <i>diversification factor between asset and</i>

	Name	Valid values	Description
	Insurance Risks		<i>insurance risks</i> within the range of 0 to 1.
5	Effectiveness Factor	Decimal	Report <i>effectiveness factor</i> within the range of 0 to 0.7.

Table 12: Actual Annual Loss Ratio Components – All Benefits – All Business**Reporting basis**

This section relates to:

- life companies including friendly societies (approved benefit funds, which write defined benefit risk products (i.e. APRA product group F4));
- all benefits (but report by each of the listed *insurance benefit* types); and
- all business (but report by each of the listed *insurance business* types).

Report this table for each statutory fund for life insurers and each benefit fund for friendly societies.

Report actual annual loss ratio components.

Report this table on an annual basis only.

Report this item for the year up to the close of business on the last day of the reporting period.

For death, TPD and trauma related data items, insurers may apply allocations to report the items.

Units of measurement

Report the dollar values in this table in whole Australian dollars.

Report all items (including premium related numbers) as positive numbers unless otherwise stated.

	Name	Valid values	Description
1	Life Company Fund Type	<ul style="list-style-type: none"> • Statutory fund • Benefit fund 	Report <i>life company fund</i> .

	Name	Valid values	Description
2	Life Company Fund Name	Free text	Report the name of <i>life company fund</i> .
3	APRA Product Group	<ul style="list-style-type: none"> • L3. Individual death - stepped premium • L4. Individual total and permanent disability - stepped premium • L5. Individual trauma - stepped premium • L6. Individual disability income insurance - stepped premium • L7. Individual death - other • L8. Individual total and permanent disability - other • L9. Individual trauma - other • L10. Individual disability income insurance - other • L11. Group death • L12. Group total and permanent disability • L13. Group trauma • L14. Group disability income insurance • F4. Defined benefit risk 	Report <i>APRA product group</i> .
4	Insurance Business Type	<ul style="list-style-type: none"> • <i>In-force business</i> • <i>New business</i> 	Report <i>insurance business</i> type.
5	Insurance Benefit Type	<ul style="list-style-type: none"> • Non-participating benefits • Participating benefits • Friendly society benefits 	Report <i>insurance benefit</i> type.
6	Actual Gross Premiums	Whole dollars	Report <i>actual gross premiums accrued</i> amount.

	Name	Valid values	Description
	Accrued		
7	Actual Gross Claims Incurred	Whole dollars	Report <i>actual gross claims incurred</i> amount.
8	Actual Gross Renewal Commissions Incurred	Whole dollars	Report <i>actual gross renewal commissions incurred</i> amount. This item applies when <i>insurance business</i> is: <ul style="list-style-type: none"> • <i>In-force business.</i>
9	Actual Net Premiums Accrued	Whole dollars	Report <i>actual net premiums accrued</i> amount .
10	Actual Net Claims Incurred	Whole dollars	Report <i>actual net claims incurred</i> amount.
11	Actual Net Renewal Commissions Incurred	Whole dollars	Report <i>actual net renewal commissions incurred</i> amount. This item only applies when <i>insurance business</i> is: <ul style="list-style-type: none"> • <i>In-force business.</i>
12	Actual Maintenance And Overhead Costs Incurred	Whole dollars	Report <i>actual maintenance and overhead costs incurred</i> amount.
13	Actual Gross Initial	Whole dollars	Report <i>actual gross initial commissions paid</i> amount.

	Name	Valid values	Description
	Commissions Paid		This item only applies when <i>insurance business</i> is: <ul style="list-style-type: none"> • <i>New business.</i>
14	Actual Net Initial Commissions Paid	Whole dollars	Report <i>actual net initial commissions paid</i> amount. This item only applies when <i>insurance business</i> is: <ul style="list-style-type: none"> • <i>New business.</i>

Table 13: Expected Annual Loss Ratio Components – All Benefits – In-force Business

Reporting basis

This section relates to:

- life companies including friendly societies (approved benefit funds, which write defined benefit risk products (i.e. APRA product group F4));
- all benefits (but report by each of the listed *insurance benefit* types); and
- *in-force business* only.

Report this table for each statutory fund for life insurers and each benefit fund for friendly societies.

Report expected annual loss ratio components.

Report this table on an annual basis only.

Report this item for the year up to the close of business on the last day of the reporting period.

For death, TPD and trauma related data items, insurers may apply allocations to report the items.

Units of measurement

Report the dollar values in this table in whole Australian dollars.

Report all items (including premium related numbers) as positive numbers unless otherwise stated.

Report all items after adjusting for time value of money to reflect the value as at reporting date given that the expected items would have been determined at the end of the previous reporting period.

	Name	Valid values	Description
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	Name	Valid values	Description
1	Life Company Fund Type	<ul style="list-style-type: none"> • Statutory fund • Benefit fund 	Report <i>life company fund</i> .
2	Life Company Fund Name	Free text	Report the name of <i>life company fund</i> .
3	APRA Product Group	<ul style="list-style-type: none"> • L3. Individual death - stepped premium • L4. Individual total and permanent disability - stepped premium • L5. Individual trauma - stepped premium • L6. Individual disability income insurance - stepped premium • L7. Individual death - other • L8. Individual total and permanent disability - other • L9. Individual trauma - other • L10. Individual disability income insurance - other • L11. Group death • L12. Group total and permanent disability • L13. Group trauma • L14. Group disability income insurance • F4. Defined benefit risk 	Report <i>APRA product group</i> .
4	Insurance Benefit Type	<ul style="list-style-type: none"> • Non-participating benefits • Participating benefits • Friendly society benefits 	Report <i>insurance benefit</i> type.
5	Expected Gross	Whole dollars	Report <i>expected gross premiums accrued</i> amount.

	Name	Valid values	Description
	Premiums Accrued		
6	Expected Gross Claims Incurred	Whole dollars	Report <i>expected gross claims incurred</i> amount.
7	Expected Gross Renewal Commissions Incurred	Whole dollars	Report <i>expected gross renewal commissions incurred</i> amount.
8	Expected Net Premium Accrued	Whole dollars	Report <i>expected net premiums accrued</i> amount.
9	Expected Net Claims Incurred	Whole dollars	Report <i>expected net claims incurred</i> amount.
10	Expected Net Renewal Commissions Incurred	Whole dollars	Report <i>expected net renewal commissions incurred</i> amount.
11	Expected Maintenance And Overhead Costs Incurred	Whole dollars	Report <i>expected maintenance and overhead costs incurred</i> amount.

Table 14: Actual Quarterly Loss Ratio Components – All Benefits – All Business

Reporting basis

This section relates to:

- life insurers only;
- non-participating benefits and participating benefits; and
- all business.

Report this table for each statutory fund

Report the actual quarterly loss ratio components.

Report this table on a quarterly basis only.

For death, TPD and trauma related data items, insurers may apply allocations to report the items.

Units of measurement

Report the dollar values in this table in whole Australian dollars.

Report all items (including premium related numbers) as positive numbers unless otherwise stated.

	Name	Valid values	Description
1	Life Company Fund Name	<ul style="list-style-type: none"> • Free text 	Report the name of <i>life company fund</i> .
2	APRA Product Group	<ul style="list-style-type: none"> • L3. Individual death - stepped premium • L4. Individual total and permanent disability - stepped premium • L5. Individual trauma - stepped premium 	Report <i>APRA product group</i> .

	Name	Valid values	Description
		<ul style="list-style-type: none"> • L6. Individual disability income insurance - stepped premium • L7. Individual death - other • L8. Individual total and permanent disability - other • L9. Individual trauma - other • L10. Individual disability income insurance - other • L11. Group death • L12. Group total and permanent disability • L13. Group trauma • L14. Group disability income insurance 	
3	Insurance Benefit Type	<ul style="list-style-type: none"> • Non-participating benefits • Participating benefits 	Report <i>insurance benefit</i> type.
4	Actual Gross Premiums Accrued	Whole dollars	Report <i>actual gross premiums accrued</i> amount.
5	Actual Gross Claims Incurred	Whole dollars	Report <i>actual gross claims incurred</i> amount.
6	Actual Net Premiums Accrued	Whole dollars	Report <i>actual net premiums accrued</i> amount.
7	Actual Net Claims Incurred	Whole dollars	Report <i>actual net claims incurred</i> amount.