

# Notification of breach by a Life Company (including Friendly Societies)

Section 132A Life Insurance Act 1995

All questions in the form must be completed before it can be accepted										
(See over page for information on completing this form - attach extra pages if insufficient space)										
Name of the Life Company/ Friendly Society										
ABN										
	or Legislative Provisions breached ont provisions below for this breach notification)									
APRA Authority										
Life Insurance Act 1995										
Life Insurance Regulations 1	995									
Financial Sector (Collection of Data) Act 2001	of									
Financial Institutions Supervi Levies Collection Act 1998	sory									
Life Insurance Prudential	Standards (select applicable PS from list)									
LPS 001	Definitions									
LPS 100	Solvency Standard									
LPS 110	Capital Adequacy									
LPS 112	Capital Adequacy: Measurement of Capital									
LPS 114	Capital Adequacy: Asset Risk Charge									



LPS 115 Capital Adequacy: Insurance Risk Charge  LPS 117 Capital Adequacy: Asset Concentration Risk Charge  LPS 118 Capital Adequacy: Operational Risk Charge  CPS 220 Risk Management
LPS 118 Capital Adequacy: Operational Risk Charge
CPS 220 Risk Management
CPS 226 Margining and risk mitigation for non-centrally cleared derivation
LPS 230 Reinsurance
CPS 231 Outsourcing
CPS 232 Business Continuity Management
LPS 310 Audit and Related Matters
LPS 320 Actuarial and Related Matters
LPS 340 Valuation of Policy Liabilities
LPS 360 Termination Values, Minimum Surrender Values and Paid-up Values
LPS 370 Cost of Investment Performance Guarantees
CPS 510 Governance
CPS 520 Fit and Proper
LPS 600 Statutory Funds
LPS 700 Friendly Society Benefit Funds
3PS 001 Definitions
3PS 221 Aggregate Risk Exposures
3PS 222 Intra-group Transactions and Exposures
3PS 310 Audit and Related Matters
Nature and impact of the breach (including details on the effect on policy holders) and the breach was identified (use an attachment to this form if necessary)



Date Life Company became aware of breach (Date ranges are not acceptable)  Estimated number of policyholders affected  Estimate of \$ dollar amount involved (Amount range is not acceptable)  Category of Breach  [Please select only ONE of the following categories that best describes the nature of the breach)  Audit/Actuarial or Reporting  Business Continuity Management  Capital Adequacy  Fees and Charges  Fit and Proper  Friendly Society Benefit Fund Requirements  Governance, Remuneration or Conflict Management  Outsourcing  Reinsurance  Risk Management  Statutory Funds  Solvency or Valuation of Liabilities  Unit Pricing  Other  Rectification action already undertaken and/or proposed action (use an attachment to this form if necessary)	Date the breach occurred (or will occur) (Date ranges are not acceptable)	D	D	/	М	М	/	Y	Y	Υ	Υ	
Estimated number of policyholders affected  Estimate of \$ dollar amount involved (Amount range is not acceptable)  Category of Breach  (Please select only ONE of the following categories that best describes the nature of the breach)  Audit/Actuarial or Reporting  Business Continuity Management  Capital Adequacy  Fees and Charges  Fit and Proper  Friendly Society Benefit Fund Requirements  Governance, Remuneration or Conflict Management  Outsourcing  Reinsurance  Risk Management  Statutory Funds  Solvency or Valuation of Liabilities  Unit Pricing  Other  Rectification action already undertaken and/or proposed action	Date Life Company became aware of breach	D	D		М	М		Υ	Υ	Υ	Υ	
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Audit/Actuarial or Reporting  Business Continuity Management  Capital Adequacy  Fees and Charges  Fit and Proper  Friendly Society Benefit Fund Requirements  Governance, Remuneration or Conflict Management  Outsourcing  Reinsurance  Risk Management  Statutory Funds  Solvency or Valuation of Liabilities  Unit Pricing  Other  Rectification action already undertaken and/or proposed action	- ·	1										
Business Continuity Management  Capital Adequacy Fees and Charges Fit and Proper Friendly Society Benefit Fund Requirements Governance, Remuneration or Conflict Management Outsourcing Reinsurance Risk Management Statutory Funds Solvency or Valuation of Liabilities Unit Pricing Other  Rectification action already undertaken and/or proposed action	,	des	scri	bes	the	e na	atur	e o	t th	е		
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Fees and Charges Fit and Proper Friendly Society Benefit Fund Requirements Governance, Remuneration or Conflict Management Outsourcing Reinsurance Risk Management Statutory Funds Solvency or Valuation of Liabilities Unit Pricing Other  Rectification action already undertaken and/or proposed action	Business Continuity Management											
Fit and Proper  Friendly Society Benefit Fund Requirements  Governance, Remuneration or Conflict Management  Outsourcing  Reinsurance  Risk Management  Statutory Funds  Solvency or Valuation of Liabilities  Unit Pricing  Other  Rectification action already undertaken and/or proposed action	Capital Adequacy											
Friendly Society Benefit Fund Requirements  Governance, Remuneration or Conflict Management  Outsourcing  Reinsurance  Risk Management  Statutory Funds  Solvency or Valuation of Liabilities  Unit Pricing  Other  Rectification action already undertaken and/or proposed action	Fees and Charges											
Governance, Remuneration or Conflict Management  Outsourcing  Reinsurance  Risk Management  Statutory Funds  Solvency or Valuation of Liabilities  Unit Pricing  Other  Rectification action already undertaken and/or proposed action	Fit and Proper											
Outsourcing Reinsurance Risk Management Statutory Funds Solvency or Valuation of Liabilities Unit Pricing Other  Rectification action already undertaken and/or proposed action	Friendly Society Benefit Fund Requirements											
Reinsurance Risk Management Statutory Funds Solvency or Valuation of Liabilities Unit Pricing Other  Rectification action already undertaken and/or proposed action	Governance, Remuneration or Conflict Managen	nent	Ī									
Risk Management Statutory Funds Solvency or Valuation of Liabilities Unit Pricing Other  Rectification action already undertaken and/or proposed action	Outsourcing											
Statutory Funds Solvency or Valuation of Liabilities Unit Pricing Other  Rectification action already undertaken and/or proposed action	Reinsurance											
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Unit Pricing Other  Rectification action already undertaken and/or proposed action	Statutory Funds											
Other  Rectification action already undertaken and/or proposed action	Solvency or Valuation of Liabilities											
Rectification action already undertaken and/or proposed action	Unit Pricing											
	Other											
		tion	1									

Continued on the next page



Whether ASIC has been separately notified of breach  Yes  No							
Contact Person in relation to brea	ach						
First name							
Last name							
Phone number							
Return address for APRA acknowledgment of notification							
(email, fax or postal address)							
Position held with Life Company							
Tosition field with Life company							
Date	D D M M Y Y Y	Y					

**Email** Email form directly to your APRA Responsible Supervisor's email address

**Fax to** 02 9210 3411

Post to GPO Box 9836, in your Capital City

APRA will acknowledge receipt of this breach notification.

(Refer to Notes on completing this form overleaf)

End of form.



## Your obligations

If an APRA-regulated institution becomes aware it has breached (or will breach) a prudential requirement, it may have obligations to report the breach to APRA.

The relevant legislative requirements for reporting breaches are found in the Prudential Acts.

- s. 62A of the Banking Act 1959
- s. 38AA of the *Insurance Act 1973*
- s. 132A of the *Life Insurance Act 1995*
- s. 29JA of the Superannuation Industry (Supervision) Act 1993

# When must you notify APRA?

Some breaches or matters must be reported immediately to APRA in writing.

Other significant breaches or matters must be reported to APRA in writing within 10 business days of becoming aware that a breach has occurred or will occur.

Refer to the relevant legislation to determine whether a breach or matter needs to be reported and for the required timeframe.

# Failure to notify APRA of a breach

Failure to notify APRA of a breach within the required time frame is an offence under each relevant Act.

#### Format of Breach Notification

Breach notification must be in writing.

For ease of reporting, APRA has made available an Online Breach Notification System. Alternatively you may use this form and send to APRA. APRA prefers institutions to use the Online System.

## Reporting breaches to ASIC

Breaches under APRA administered legislation may also breach ASIC-administered legislation. You should determine if you are also required to report the breach to ASIC.

If you use the Online Breach Notification System to report your breach, you can elect for APRA to pass it on to ASIC, fulfilling your reporting obligations. If you notify APRA of your breach using this form, you must report your breach separately and directly to ASIC.

You cannot use the Online System or forms to report a breach that relates solely to ASIC-administered legislation. You should refer to ASIC to ascertain how to report these breaches.

#### **Enquiries**

Telephone 1300 55 88 49

Email info@apra.gov.au

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

#### Disclaimer

The purpose of these instructions is to provide general assistance in the use of the APRA online breach reporting system. These instructions do not contain any legal advice and APRA disclaims any and all liability or responsibility for any loss or damages arising out of any use of, or reliance on, these instructions or the APRA online breach reporting system. Users of the APRA online breach reporting system are encouraged to obtain professional advice on their breach reporting obligations under the relevant legislation and to exercise their own skill and care in relation to any material contained in these instructions or in the APRA.