



Reporting Standard GRS 320.0

Liability Roll Forwards

Objective of this Reporting Standard

This Reporting Standard sets out requirements for the provision of information to APRA relating to a general insurer's reconciliations of insurance contract liabilities required by *AASB 17 Insurance Contracts*.

It includes associated specific instructions and must be read in conjunction with *Reporting Standard GRS 001 Reporting Requirements* (GRS 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 the capital standards.

Application and commencement

3. This Reporting Standard applies to all general insurers authorised under the *Insurance Act 1973* (insurers). This reporting standard does not apply to a Category C insurer if the insurer or its foreign parent are not required to prepare general purpose financial statements in accordance with *AASB 17 Insurance Contracts*. This Reporting Standard applies for reporting periods ~~commencing~~ending on or after 1 July 2023.

Information required

4. An insurer must provide APRA with the information required by this Reporting Standard for each reporting period.

Method of submission

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

(b) by a method notified by APRA prior to submission.

Reporting periods and due dates

6. Subject to paragraph 7, an insurer must provide the information required by this Reporting Standard:

(a) in respect of the first half-year based on the financial year of the insurer; and

(b) in respect of each financial year of the insurer.

Note: The annual information required from an insurer by paragraphs 4, 5 and 6(b), together with certain annual information required by other reporting standards, will form part of the insurer's yearly statutory accounts within the meaning of section 3 of the Insurance Act. This means that the information must be audited in accordance with paragraph 49J(1)(a) of the Insurance Act. Under subsection 49J(3), the principal auditor of the insurer must give the insurer a certificate relating to the yearly statutory accounts, and that certificate must contain statements of the auditor's opinions on the matters required by the prudential standards to be dealt with in the certificate.

7. If, having regard to the particular circumstances of an insurer, APRA considers it necessary or desirable to obtain information more or less frequently than as provided by subparagraph 6(a) or 6(b), APRA may, by notice in writing, change the reporting periods, or specify reporting periods, for the particular insurer.

8. The information required by this Reporting Standard in respect of an insurer must be provided to APRA:

(a) in the case of half-yearly information, within 20 business days after the end of the reporting period to which the information relates;

(b) 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 7, within the time specified by notice in writing.

Note: Paragraph 49L(1)(a) of the Insurance Act provides that the auditor's certificate required under subsection 49J(3) of that Act must be lodged with APRA in accordance with the prudential standards. The prudential standards provide that the certificate must be submitted to APRA together with the yearly statutory accounts. Accordingly, the auditor's certificate relating to the annual information referred to in subparagraph 6(b) must be provided to APRA by the time specified in GRS 001 (unless an extension of time is granted under GRS 001).

9. APRA may, in writing, grant an insurer an extension of a due date in paragraph 8, 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, an insurer is nonetheless required to submit the information required no later than the due date.

Quality control

10. The information provided by an insurer under this Reporting Standard must be the product of systems, processes and controls that have been reviewed and tested by the

Appointed Auditor of the insurer. This will require the Appointed Auditor to review and test the insurer's systems, processes and controls designed to enable the insurer to report 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 Appointed 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 GPS 310 Audit and Related Matters*.
11. All information provided by an insurer under this Reporting Standard must be subject to systems, processes and controls developed by the insurer for the internal review and authorisation of that information. It is the responsibility of the Board and senior management of the insurer to ensure that an appropriate set of policies and procedures for the authorisation of data submitted to APRA is in place.

Authorisation

12. When an officer, or agent, of an insurer 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.
13. If the information required by this Reporting Standard is provided by an agent who submits the information on the insurer's behalf, the insurer must:
- (a) obtain from the agent a copy of the completed information provided to APRA; and
 - (b) retain the completed copy.
14. An officer, or agent, of an insurer who submits the information under this Reporting Standard for, or on behalf of, the insurer must be authorised by either:
- (a) the Principal Executive Officer of the insurer; or
 - (b) the Chief Financial Officer of the insurer.

Variations

15. APRA may, by written notice to the insurer, vary the reporting requirements of this Reporting Standard in relation to that insurer.

Interpretation

16. In this Reporting Standard:
- (a) unless the contrary intention appears, words and expressions have the meanings given to them in *Prudential Standard GPS 001 Definitions* (GPS 001); and
 - (b) the following definitions are applicable:

Appointed Auditor means an auditor appointed under paragraph 39(1)(a) of the Insurance Act;

APRA-authorised reinsurer means an insurer carrying on reinsurance business. For the purposes of this definition, a Lloyd's underwriter as defined under the Insurance Act is an APRA-authorised reinsurer if it carries on reinsurance business. The Australian Reinsurance Pool Corporation is also an APRA-authorised reinsurer for the purposes of this definition;

capital standards means the prudential standards which relate to capital adequacy as defined in GPS 001;

Category C insurer means a 'foreign general insurer' defined under subsection 3(1) of the Insurance Act. A Category C insurer is a foreign insurer operating as a foreign branch in Australia and could be a branch of a foreign mutual or shareholder company.

Chief Financial Officer means the chief financial officer of the insurer, by whatever name called;

financial year means the financial year (within the meaning in the *Corporations Act 2001*) of the insurer;

foreign insurer means a foreign general insurer within the meaning of the Insurance Act;

Note: A reference to a 'branch' or 'branch operation' is a reference to the Australian operations of a foreign insurer.

general instruction guide refers to the general instruction guide set out in Attachment A of GRS 001;

Insurance Act means the *Insurance Act 1973*;

insurer means a general insurer within the meaning of section 11 of the Insurance Act;

Note: In this Reporting Standard, a reference to an 'authorised insurer', 'authorised insurance entity' or 'licensed insurer' is a reference to an insurer, and a reference to an 'authorised reinsurance entity' is a reference to an insurer whose business consists only of undertaking liability by way of reinsurance.

non-APRA-authorised reinsurer means any reinsurer that is not an APRA-authorised reinsurer;

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

reporting period means a period mentioned in subparagraph 6(a) or 6(b) or, if applicable, paragraph 7.

17. 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 GRS 320.0

Liability Roll Forwards

General instructions

These instructions assist completion of *Reporting Standard GRS 320.0 Liability Roll Forwards*, which collects information relating to reconciliations of insurance contract liabilities required by *AASB 17 Insurance Contracts* (AASB 17). These instructions also apply to roll forwards of assets for insurance acquisition cash flows and reinsurance contracts held.

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.

General accounting basis

Unless otherwise specifically stated, reporting insurers are to report in accordance with the relevant Australian Accounting Standards.

References to Australian Accounting Standards

Each item reported under this Reporting Standard aligns with the Accounting Standards made by the Australian Accounting Standards Board (AASB). The applicable AASB references are specified with each item. AASB reference provides a written description of the accounting meaning of an IFRS Taxonomy element.

IFRS taxonomy element reference

Each IFRS taxonomy element contains at least one cross-reference to an AASB Standard (that incorporates IFRS 17 Standards as issued and amended by the International Accounting Standards Board (IASB)) and has a reference type that can be used to identify the source of that element. The IFRS Taxonomy uses the following element reference types:

- (a) disclosure—an element of this type depicts a presentation or disclosure requirement of an IFRS/AASB Standard;
- (b) example—an element of this type represents an example provided in an IFRS/AASB Standard or its accompanying materials; and
- (c) common practice—an element of this type reflects common reporting practice within IFRS/AASB financial statements they not specifically mentioned in IFRS/AASB Standards or their accompanying materials, but are consistent with IFRS/AASB Standards. They have been found to be frequently disclosed across a range of companies and accounting jurisdictions.

Definitions

Terms that are highlighted in ***bold italics*** are defined in these instructions.

Specific instructions

Reporting basis

Information in this Reporting Standard is to be completed by general insurers for each reporting period on a Level 1 (licensed insurer) basis.

Units of measurement

Report values in this Reporting Standard in whole Australian dollars (AUD) with no decimal place.

Convert amounts denominated in foreign currency to AUD in accordance with *AASB 121 The Effects of Changes in Foreign Exchange Rates*.

Direct business is any insurance business written / insurance contracts issued by the reporting insurer.

Inwards reinsurance is any reinsurance business written / reinsurance contracts issued by the reporting insurer.

Part A: Insurance contracts issued (direct business/inwards reinsurance)

Liability Roll Forward 1 – Reconciliation of the liability for remaining coverage and the liability for incurred claims

Report the items in the table based on AASB 17.100 requirements to provide reconciliation from the opening to the closing balances of the liabilities for remaining coverage (LRC) and liabilities for incurred claims (LIC). Report the reconciliation from the opening to the closing balance of assets for insurance acquisition cash flows based on the insurer's interpretation of AASB 17.105A and AASB 17.105B requirements.

Report zero values for line items if they are not applicable.

Column 1	<p>Report liabilities for remaining coverage excluding loss component for the current reporting period.</p> <p>Where a group of contracts meets the requirements under AASB 17.20, report these contracts in this column.</p> <p>Report this item in accordance with AASB 17 Appendix A and AASB 17.100 (a) Disclosure.</p>
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Column 2	Report the loss component of liabilities for remaining coverage for the current reporting period. Report this item in accordance with AASB 17 Appendix A, AASB 17.100 (b) Disclosure.
Column 3	Report liabilities for incurred claims from contracts not measured under the Premium Allocation Approach (PAA) for the current reporting period. Report this item in accordance with AASB 17 Appendix A and AASB 17.100 (c) Disclosure.
Column 4	For liabilities for incurred claims from contracts measured under the PAA, report estimates of the present value of the future cash flows for the current reporting period. Report this item in accordance with AASB 17 Appendix A and AASB 17.100 (c) (i) Disclosure.
Column 5	For liabilities for incurred claims from contracts measured under PAA, report the risk adjustment for non-financial risk for the current reporting period. Report this item in accordance with AASB 17 Appendix A and AASB 17.100 (c) (ii) Disclosure.
Column 6	Report assets for insurance acquisition cash flows recognised applying AASB 17 paragraph 28B for the current reporting period. Report this item in accordance with AASB 17 Appendix A Defined terms, AASB 17.105A Disclosure and AASB 17.105B Disclosure. Based on the insurer's interpretation of AASB 17.105A, this item may not apply.
Column 7	Column 7, total current reporting period, is a derived column and is calculated as the sum of columns 1 to 6.

Item 1: Opening insurance contract liabilities

Item 1	Report opening insurance contract liabilities. Report this item in accordance with AASB 17 Appendix A and AASB 17.99 (b) Disclosure.
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Item 2: Opening insurance contract assets

Item 2	Report opening insurance contract assets. Report this item in accordance with AASB 17 Appendix A and AASB 17.99 (b) Disclosure.
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Item 3: Net balance as at beginning of reporting period

Item 3	Item 3, net balance as at beginning of reporting period, is a derived item and is calculated as the sum of item 1 and item 2.
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Changes in the statement of profit or loss and OCI**Item 4: Insurance revenue**

Item 4	Report insurance revenue. Report this item in accordance with AASB 17.103 (a) Disclosure.
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Items 5-11: Insurance service expenses

Item 5	Report incurred claims and other expenses. Report this item in accordance with AASB 17.103 (b) (i) Disclosure.
Item 6	Report insurance acquisition cash flows amortisation. Report this item in accordance with AASB 17.103 (b) (ii) Disclosure.
Item 7	Report changes that relate to future service: losses on onerous contracts and reversals of those losses. Report this item in accordance with AASB 17.103 (b) (iv) Disclosure.
Item 8	Report changes that relate to past service: changes to liabilities for incurred claims. Report this item in accordance with AASB 17.103 (b) (iii) Disclosure.
Item 9	Report impairment of assets for insurance acquisition cash flows. Report this item in accordance with AASB 17 Appendix A, AASB 17.105A and AASB 17.105B Disclosure. Based on the insurer's interpretation of AASB 17.105A, this item may not apply.
Item 10	Report reversal of impairment of assets for insurance acquisition cash flows Report this item in accordance with AASB 17 Appendix A, AASB 17.105A and AASB 17.105B Disclosure. Based on the insurer's interpretation of AASB 17.105A, this item may not apply.
Item 11	Item 11, insurance service expenses, is a derived item and is calculated as the sum of items 5 to 10 inclusive.

Item 12: Investment components and premium refunds

Item 12	<p>Report investment components and premium refunds</p> <p>Report this item in accordance with AASB 17 Appendix A and AASB 17.103 (c) Disclosure.</p> <p>Premium refunds may also be netted against the premiums received as disclosed under AASB 17.105 (a) (i).</p>
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Item 13: Insurance service result

Item 13	Item 13, insurance service result, is a derived item and is calculated as the sum of item 4, item 11 and item 12.
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Item 14: Finance expenses from insurance contracts issued

Item 14	<p>Report finance expenses from insurance contracts issued.</p> <p>Report this item in accordance with AASB 17 Appendix A and AASB 17.105 (c) Disclosure.</p>
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Item 15: Effect of movements in exchange rates

Item 15	<p>Report effect of movements in exchange rates.</p> <p>Report this item in accordance with AASB 17.105 (d) Disclosure.</p>
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Item 16: Total amounts recognised in the statement of profit or loss and OCI

Item 16	Item 16, total amounts recognised in the statement of profit or loss and OCI, is a derived item and is calculated as the sum of items 13 to 15 inclusive.
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Cash flows

Report items 17-20 based on AASB 17.98 and 17.105 (a) requirements.

Items 17-20: Cash flows

Item 17	<p>Report premiums received.</p> <p>Report this item in accordance with AASB 17.105 (a) (i) Disclosure.</p>
Item 18	<p>Report claims and other expenses paid, including investment components.</p> <p>Report this item in accordance with AASB 17 Appendix A and AASB 17.105 (a) (iii) Disclosure.</p>
Item 19	Report insurance acquisition cash flows

	Report this item in accordance with AASB 17 Appendix A, AASB 17.105 (a) (ii) Disclosure and AASB 17.105A Disclosure.
Item 20	Item 20, cash flows, is a derived item and is calculated as the sum of items 17 to 19 inclusive.

Items 21-24: Other movements in the net balance

Item 21	<p>Report allocation from assets for insurance acquisition cash flows to groups of insurance contracts.</p> <p>Report this item in accordance with AASB 17 Appendix A and AASB 17.105A Disclosure.</p> <p>Based on the insurer's interpretation of AASB 17.105A, this item may not apply.</p>
Item 22	<p>Report other movements in the net balance that are related to acquisitions/disposals/portfolio transfers.</p> <p>Report this item in accordance with AASB 17.105 (d) Disclosure.</p>
Item 23	<p>Report other movements in the net balance not reported at items 21 and 22.</p> <p>Report this item in accordance with AASB 17.105 (d) Disclosure.</p>
Item 24	Item 24, other movements in the net balance, is a derived item and is calculated as the sum of items 21 to 23 inclusive.

Item 25: Net balance as at end of reporting period

Item 25	Item 25, net balance as at end of reporting period, is a derived item and is calculated as the sum of item 3, item 16, item 20 and item 24.
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Item 26: Closing insurance contract liabilities

Item 26	<p>Report closing insurance contract liabilities.</p> <p>Report this item in accordance with AASB 17 Appendix A and AASB 17.99 (b) Disclosure.</p>
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Item 27: Closing insurance contract assets

Item 27	<p>Report closing insurance contract assets.</p> <p>Report this item in accordance with AASB 17 Appendix A and AASB 17.99 (b) Disclosure.</p>
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Item 28: Net balance as at end of reporting period

Item 28	Item 28, net balance as at end of reporting period, is a derived item and is calculated as the sum of item 26 and item 27.
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Liability Roll Forward 2 – Reconciliation of the measurement components of insurance contract balances

For contracts not measured under the PAA, report the items in the table based on AASB 17.101 requirements.

Report zero values for line items if they are not applicable.

Column 1	Report estimates of the present value of the future cash flows for the current reporting period. Report this item in accordance with AASB 17.101 (a) Disclosure.
Column 2	Report the risk adjustment for non-financial risk for the current reporting period. Report this item in accordance with AASB 17 Appendix A and AASB 17.101 (b) Disclosure.
Column 3	Report the contractual service margin (CSM) for the current reporting period. Report this item in accordance with AASB 17 Appendix A and AASB 17.101 (c) Disclosure.
Column 4	Column 4, total current reporting period, is a derived column and is calculated as the sum of columns 1-3.

Item 1: Opening insurance contract liabilities

Item 1	Report opening insurance contract liabilities. Report this item in accordance with AASB 17 Appendix A and AASB 17.99 (b) Disclosure.
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Item 2: Opening insurance contract assets

Item 2	Report opening insurance contract assets. Report this item in accordance with AASB 17 Appendix A and AASB 17.99 (b) Disclosure.
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Item 3: Net balance as at beginning of reporting period

Item 3	Item 3, net balance as at beginning of reporting period, is a derived item and is calculated as the sum of item 1 and item 2.
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Changes in the statement of profit or loss and OCI

Items 4-7: Changes that relate to current services

Item 4	Report CSM recognised for services provided.
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	Report this item in accordance with AASB 17 Appendix A and AASB 17.104 (b) (i) Disclosure.
Item 5	Report change in risk adjustment for non-financial risk for risk expired. Report this item in accordance with AASB 17 Appendix A and AASB 17.104 (b) (ii) Disclosure.
Item 6	Report experience adjustments. Report this item in accordance with AASB 17 Appendix A and AASB 17.104 (b) (iii) Disclosure.
Item 7	Item 7, total changes that relate to current services, is a derived item and is calculated as the sum of items 4 to 6 inclusive.

Items 8-11: Changes that relate to future services

Item 8	Report changes in estimates that adjust the CSM. Report this item in accordance with AASB 17 Appendix A and AASB 17.104 (a) (i) Disclosure.
Item 9	Report changes in estimates that do not adjust the CSM, i.e. losses on groups of onerous contracts and reversals of such losses. Report this item in accordance with AASB 17 Appendix A and AASB 17.104 (a) (ii) Disclosure.
Item 10	Report contracts initially recognised in the period. Report this item in accordance with AASB 17.104 (a) (iii) Disclosure.
Item 11	Item 11, total changes that relate to future services, is a derived item and is calculated as the sum of items 8 to 10 inclusive.

Item 12: Changes that relate to past services - Changes to liabilities for incurred claims

Item 12	Report changes that relate to past services - changes to liabilities for incurred claims. Report this item in accordance with AASB 17.104 (c) Disclosure.
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Item 13: Insurance service result

Item 13	Item 13, insurance service result, is a derived item and is calculated as the sum of item 7, item 11 and item 12.
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Item 14: Finance expenses or income from insurance contracts issued

Item 14	Report finance expenses or income from insurance contracts issued. Report this item in accordance with AASB 17 Appendix A and AASB 17.105 (c) Disclosure.
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Item 15: Effect of movements in exchange rates

Item 15	Report effect of movements in exchange rates. Report this item in accordance with AASB 17.105 (d) Disclosure.
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Item 16: Total amounts recognised in the statement of profit or loss and OCI

Item 16	Item 16, total amounts recognised in the statement of profit or loss and OCI, is a derived item and is calculated as the sum of items 13 to 15 inclusive.
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Cash flows

Report items 17-20 based on AASB 17.98 and 17.105 (a) requirements.

Item 17: Premiums received

Item 17	Report premiums received for insurance contracts issued. Report this item in accordance with AASB 17 Appendix A and AASB 17.105 (a) (i) Disclosure.
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Item 18: Claims and other expenses paid

Item 18	Report claims and other expenses paid. Report this item in accordance with AASB 17.105 (a) (iii) Disclosure.
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Item 19: Insurance acquisition cash flows paid

Item 19	Report insurance acquisition cash flows paid. Report this item in accordance with AASB 17 Appendix A and AASB 17.105 (a) (ii) Disclosure.
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Item 20: Total cash flows

Item 20	Item 20, total cash flows, is a derived item and is calculated as the sum of items 17 to 19 inclusive.
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Items 21-24: Other movements in the net balance

Item 21	Report allocation from assets for insurance acquisition cash flows to groups of insurance contracts.
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	<p>Report this item in accordance with AASB 17 Appendix A and AASB 17.105A Disclosure.</p> <p>Based on the insurer's interpretation of AASB 17.105A, this item may not apply.</p>
Item 22	<p>Report other movements in the net balance that are related to acquisitions/disposals/portfolio transfers.</p> <p>Report this item in accordance with AASB 17.105 (d) Disclosure.</p>
Item 23	<p>Report other movements in the net balance not reported at items 21 and 22.</p> <p>Report this item in accordance with AASB 17.105 (d) Disclosure.</p>
Item 24	<p>Item 24, other movements in the net balance, is a derived item and is calculated as the sum of items 21 to 23 inclusive.</p>

Item 25: Net balance as at end of reporting period

Item 25	<p>Item 25, net balance as at end of reporting period, is a derived item and is calculated as the sum of item 3, item 16, item 20 and item 24.</p>
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Items 26-28: Closing balances

Item 26	<p>Report closing insurance contract liabilities.</p> <p>Report this item in accordance with AASB 17 Appendix A and AASB 17.99 (b) Disclosure.</p>
Item 27	<p>Report closing insurance contract assets.</p> <p>Report this item in accordance with AASB 17 Appendix A and AASB 17.99 (b) Disclosure.</p>
Item 28	<p>Item 28, <u>net balance as at end of reporting period</u>closing balances, is a derived item and is calculated as the sum of item 26 and item 27.</p>

Part B: Reinsurance contracts held (outwards reinsurance by cedant/retrocedent)

Liability Roll Forward 1 – Reconciliation of the asset for remaining coverage and the asset for incurred claims

Report the items in the table based on AASB 17.98, AASB 17.100, AASB 17.105A and AASB105B requirements to provide separate reconciliations for insurance contracts issued and reinsurance contracts held.

Report zero values for line items if they are not applicable.

Column 1	Report assets for remaining coverage excluding loss-recovery component for the current reporting period. Report this item in accordance with AASB 17.100 (a) Disclosure.
Column 2	Report the loss-recovery component of assets for remaining coverage for the current reporting period. Report this item in accordance with AASB 17.66B and 17.100 (b) Disclosure.
Column 3	For contracts not measured under the Premium Allocation Approach (PAA), report assets for incurred claims for the current reporting period. Report this item in accordance with AASB 17.100 (c) Disclosure.
Column 4	For contracts measured under PAA, report estimates of the present value of the future cash flows of assets for incurred claims for the current reporting period. Report this item in accordance with AASB 17.100 (c) (i) Disclosure.
Column 5	For contracts measured under PAA, report the risk adjustment for non-financial risk of assets for incurred claims for the current reporting period. Report this item in accordance with AASB 17 Appendix A and AASB 17.100 (c) (ii) Disclosure.
Column 6	Report assets for insurance acquisition cash flows recognised applying AASB 17 paragraph 28B for the current reporting period. Report this item in accordance with AASB 17 Appendix A Defined terms, AASB 17.105A Disclosure and AASB 17.105B Disclosure. Based on the insurer's interpretation of AASB 17.105A, this item may not apply.

Column 7	Column 7, total current reporting period, is a derived column and is calculated as the sum of columns 1 to 6.
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Item 1: Opening reinsurance contract assets

Item 1	Report opening reinsurance contract assets. Report this item in accordance with AASB 17 Appendix A and AASB 17.99 (b) Disclosure.
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Item 2: Opening reinsurance contract liabilities

Item 2	Report opening reinsurance contract liabilities. Report this item in accordance with AASB 17 Appendix A and AASB 17.99 (b) Disclosure.
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Item 3: Net balance as at beginning of reporting period

Item 3	Item 3, net balance as at beginning of reporting period, is a derived item and is calculated as the sum of item 1 and item 2.
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Net income (expenses) from reinsurance contracts held**Item 4: Reinsurance expenses: Allocation of premiums paid to the reinsurer**

Item 4	Report reinsurance expenses: allocation of premiums paid to the reinsurer. It is requested that the entity present this item separately from amounts recoverable from reinsurers reported at items 5 to 7 inclusive. Report this item in accordance with AASB 17.86 and AASB 17.103 (a) Disclosure.
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Item 5: Recoveries of incurred claims and other insurance service expenses

Item 5	Report recoveries of incurred claims and other insurance service expenses. Report this item in accordance with AASB 17.103 (b) (i) Disclosure and AASB 17.103 (b) (ii) Disclosure. Report recoveries of amortisation of insurance acquisition cash flows if applicable.
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Item 6: Recoveries and reversals of recoveries of losses on onerous underlying contracts

Item 6	Report recoveries and reversals of recoveries of losses on onerous underlying contracts Report this item in accordance with AASB 17.103 (b) (iv) Disclosure.
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Item 7: Changes that relate to past service: Changes to assets for incurred claims

Item 7	<p>Report changes that relate to past service: Changes to assets for incurred claims.</p> <p>Report this item in accordance with AASB 17.103 (b) (iii) Disclosure.</p>
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Item 8: Amounts recoverable from reinsurers

Item 8	<p>Item 8, amounts recoverable from reinsurers, is a derived item and is calculated as the sum of items 5 to 7 inclusive.</p> <p>Report this item in accordance with AASB 17.86 Disclosure and AASB 17.103 (b) Disclosure.</p>
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Item 9: Investment components and premium refunds

Item 9	<p>Report investment components and premium refunds.</p> <p>Report this item in accordance with AASB 17 Appendix A and AASB 17.103 (c) Disclosure.</p> <p>Premium refunds may also be netted against the premiums received as disclosed under AASB 17.105 (a) (i).</p>
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Item 10: Cost of retroactive cover on reinsurance contracts held

Item 10	<p>Report cost of retroactive cover on reinsurance contracts held.</p> <p>Report this item in accordance with AASB 17 Appendix A and AASB 17.65A Disclosure.</p> <p>Insurers can either report cost of retroactive cover on reinsurance contracts held in this item or include it as part of Item 4: <i>Reinsurance expenses: Allocation of premiums paid to the reinsurer</i>.</p>
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Item 11: Impairment of assets for insurance acquisition cash flows

Item 11	<p>Report impairment of assets for insurance acquisition cash flows in accordance with AASB 17 Appendix A, AASB 17.105A and AASB 17.105B Disclosure.</p> <p>Based on the insurer's interpretation of AASB 17.105A, this item may not apply.</p>
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Item 12: Reversal of impairment of assets for insurance acquisition cash flows

Item 12	Report reversal of impairment of assets for insurance acquisition cash flows
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	<p>Report this item in accordance with AASB 17 Appendix A, AASB 17.105A and AASB 17.105B Disclosure.</p> <p>Based on the insurer's interpretation of AASB 17.105A, this item may not apply.</p>
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Item 13: Net income (expenses) from reinsurance contracts held

Item 13	Item, 13 net income (expenses) from reinsurance contracts held, is derived and is calculated as the sum of item 4, and items 8 to 12 inclusive.
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Item 14: Effect of changes in non-performance risk of reinsurers

Item 14	<p>Report effect of changes in non-performance risk of reinsurers.</p> <p>Report this item in accordance with AASB 17.105 (b) Disclosure.</p>
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Item 15: Finance income from reinsurance contracts held

Item 15	<p>Report finance income from reinsurance contracts held.</p> <p>Report this item in accordance with AASB 17 Appendix A and AASB 17.105 (c) Disclosure.</p>
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Item 16: Effect of movements in exchange rates

Item 16	<p>Report effect of movements in exchange rates.</p> <p>Report this item in accordance with AASB 17.105 (d) Disclosure.</p>
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Item 17: Total amounts recognised in the statement of profit or loss and OCI

Item 17	Item 17, total amounts recognised in the statement of profit or loss and OCI, is a derived item and is calculated as the sum of items 13 to 16 inclusive.
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Cash flows

Report items 18-21 based on AASB 17.98 and 17.105 (a) requirements.

Item 18: Premiums paid

Item 18	<p>Report premiums paid.</p> <p>Report this item in accordance with AASB 17.105 (a) (i) Disclosure.</p>
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Item 19: Amounts received

Item 19	<p>Report amounts received.</p> <p>Report this item in accordance with AASB 17.105 (a) (iii) Disclosure.</p>
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Item 20: Insurance acquisition cash flows

Item 20	Report insurance acquisition cash flows in accordance with AASB 17 Appendix A, AASB 17.105 (a) (ii) Disclosure and AASB 17.105A Disclosure.
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Item 21: Total cash flows

Item 21	Item 21, total cash flows, is a derived item and is calculated as the sum of items 18 to 20 inclusive.
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Items 22-24: Other movements in the net balance

Item 22	<p>Report allocation from assets for insurance acquisition cash flows to groups of reinsurance contracts held.</p> <p>Report this item in accordance with AASB 17 Appendix A and AASB 17.105A Disclosure.</p> <p>Based on the insurer's interpretation of AASB 17.105A, this item may not apply.</p>
Item 23	<p>Report other movements in the net balance that are related to acquisitions, disposals, or portfolio transfers.</p> <p>Report this item in accordance with AASB 17.105 (d) Disclosure.</p>
Item 24	<p>Report other movements in the net balance not reported at items 22 and 23.</p> <p>Report this item in accordance with AASB 17.105 (d) Disclosure.</p>
Item 25	Item 25, other movements in the net balance, is a derived item and is calculated as the sum of items 22 to 24 inclusive.

Item 26: Net balance as at end of reporting period

Item 26	Item 26, net balance as at end of reporting period, is a derived item and is calculated as the sum of item 3, item 17, item 21 and item 25.
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Item 27: Closing reinsurance contract assets

Item 27	<p>Report closing reinsurance contract assets.</p> <p>Report this item in accordance with AASB 17 Appendix A and AASB 17.99 (b) Disclosure.</p>
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Item 28: Closing reinsurance contract liabilities

Item 28	Report closing reinsurance contract liabilities.
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	Report this item in accordance with AASB 17 Appendix A and AASB 17.99 (b) Disclosure.
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Item 29: Net balance as at end of reporting period

Item 29	Item 29, net balance as at end of reporting period, is a derived item and is calculated as the sum of item 27 and item 28.
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Liability Roll Forward 2 – Reconciliation of the measurement components of reinsurance contract balances

For contracts not measured under the PAA, report the items in the table based on AASB 17.98 and AASB 17.101 requirements to provide separate reconciliations for insurance contracts issued and reinsurance contracts held.

Report zero values for line items if they are not applicable.

Column 1	Report estimates of the present value of the future cash flows for the current reporting period. Report this item in accordance with AASB 17.101 (a) Disclosure.
Column 2	Report the risk adjustment for non-financial risk for the current reporting period. Report this item in accordance with AASB 17 Appendix A and AASB 17.101 (b) Disclosure.
Column 3	Report the contractual service margin (CSM) for the current reporting period. Report this item in accordance with AASB 17 Appendix A and AASB 17.101 (c) Disclosure.
Column 4	Column 4, total current reporting period, is a derived column and is calculated as the sum of columns 1-3.

Item 1: Opening reinsurance contract assets

Item 1	Report opening reinsurance contract assets. Report this item in accordance with AASB 17 Appendix A and AASB 17.99 (b) Disclosure.
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Item 2: Opening reinsurance contract liabilities

Item 2	Report opening reinsurance contract liabilities. Report this item in accordance with AASB 17 Appendix A and AASB 17.99 (b) Disclosure.
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Item 3: Net balance as at beginning of reporting period

Item 3	Item 3, net balance as at beginning of reporting period, is a derived item and is calculated as the sum of item 1 and item 2.
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Changes in the statement of profit or loss and OCI**Items 4-7: Changes that relate to current services**

Item 4	Report CSM recognised for services provided <u>received</u> . Report this item in accordance with AASB 17 Appendix A and AASB 17.104 (b) (i) Disclosure.
Item 5	Report change in risk adjustment for non-financial risk for risk expired. Report this item in accordance with AASB 17 Appendix A and AASB 17.104 (b) (ii) Disclosure.
Item 6	Report experience adjustments. Report this item in accordance with AASB 17 Appendix A and AASB 17.104 (b) (iii) Disclosure.
Item 7	Item 7, changes that relate to current services, is a derived item and is calculated as the sum of items 4 to 6 inclusive.

Items 8-12: Changes that relate to future services

Item 8	Report contracts initially recognised in the period. Report this item in accordance with AASB 17.104 (a) (iii) Disclosure.
Item 9	Report changes in recoveries of losses on onerous underlying contracts that adjust the CSM. Report this item in accordance with AASB 17 Appendix A, AASB 17.105 (d) and AASB 17.66 (ba)–(bb) Disclosure.
Item 10	Report changes in estimates that adjust the CSM. Report this item in accordance with AASB 17 Appendix A and AASB 17.104 (a) (i) Disclosure.
Item 11	Report changes in estimates that relate to losses and reversals of losses on onerous underlying contracts that do not adjust the CSM. Report this item in accordance with AASB 17.104 (a) (ii).
Item 12	Item 12, changes that relate to future services, is a derived item and is calculated as the sum of items 8 to 11 inclusive.

Item 13: Changes that relate to past services - changes to assets for incurred claims

Item 13	Report changes that relate to past services – changes to assets for incurred claims. Report this item in accordance with AASB 17.104 (c) Disclosure.
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Item 14: Net income (expenses) from reinsurance contracts held

Item 14	Item 14, net income (expenses) from reinsurance contracts held, is a derived item and is calculated as the sum of item 7, item 12 and item 13 inclusive.
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Item 15: Effect of changes in non-performance risk of reinsurers

Item 15	Report effect of changes in non-performance risk of reinsurers. Report this item in accordance with AASB 17.105 (b) Disclosure.
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Item 16: Finance income (expenses) from reinsurance contracts held

Item 16	Report finance income (expenses) from reinsurance contracts held. Report this item in accordance with AASB 17 Appendix A and AASB 17.105 (c) Disclosure.
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Item 17: Effect of movements in exchange rates

Item 17	Report the effect of movements in exchange rates. Report this item in accordance with AASB 17.105 (d) Disclosure.
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Item 18: Total amounts recognised in the statement of profit or loss and OCI

Item 18	Item, 18 total amounts recognised in the statement of profit or loss and OCI, is a derived item and is calculated as the sum of items 154 to 17 inclusive.
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Cash flows

Report items 19-21 based on AASB 17.98 and 17.105 (a) requirements.

Item 19: Premiums paid

Item 19	Report premiums paid. Report this item in accordance with AASB 17.105 (a) (i) Disclosure.
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Item 20: Amounts received

Item 20	Report amounts received. Report this item in accordance with AASB 17.105 (a) (iii) Disclosure.
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Item 21: Total cash flows

Item 21	Item 21, total cash flows, is a derived item and is calculated as the sum of item 19 and item 20.
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Items 22-24: Other movements in the net balance

Item 22	Report other movements in the net balance that are related to acquisitions, disposals, or portfolio transfers. Report this item in accordance with AASB 17.105 (d) Disclosure.
Item 23	Report other movements in the net balance not reported at item 22. Report this item in accordance with AASB 17.105 (d) Disclosure.
Item 24	Item 24, other movements in the net balance, is a derived item and is calculated as the sum of item 22 and item 23.

Item 25: Net balance as at end of reporting period

Item 25	Item 25 net balance as at end of reporting period is a derived item and is calculated as the sum of item 3, item 18, item 21 and item 24.
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Item 26: Closing reinsurance contract assets

Item 26	Report closing reinsurance contract assets. Report this item in accordance with AASB 17 Appendix A and AASB 17.99 (b) Disclosure.
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Item 27: Closing reinsurance contract liabilities

Item 27	Report closing reinsurance contract liabilities. Report this item in accordance with AASB 17 Appendix A and AASB 17.99 (b) Disclosure.
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Item 28: Net balance as at end of reporting period

Item 28	Item 28, net balance as at end of reporting period, is a derived item and is calculated as the sum of item 26 and item 27.
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