

APRA Media Releases

APRA consults on public interest in NCPD data

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The Australian Prudential Regulation Authority (APRA) is inviting comment from a wide range of stakeholders on the level of interest in releasing liability insurance data from the National Claims and Policies Database (NCPD). The feedback will help inform APRA on what data should be released from the NCPD.

The NCPD is a database of policy and claims information relating to public and products liability and professional indemnity insurance. APRA has been publishing high level aggregate reports (level 1 reports) from the NCPD for the last three years. The current consultation with stakeholders is part of APRA's plans to publish more detailed information from the NCPD, known as level 2 reports.

APRA today issued the discussion paper *Liability insurance - public access to policy and claim information* to seek comment from interested parties, including governments, consulting firms, associations, professional bodies, insurance brokers, reinsurance companies and other organisations with an interest in liability insurance.

In a previous consultation with insurers who contribute data to the NCPD, APRA sought comment on three options of confidentiality protection to be applied to the release of level 2 reports. APRA is now seeking input from other stakeholders on the uses to which the detailed level 2 reports could be put, and on the benefits under each of the three confidentiality options.

APRA is also interested in comment on the uses and benefits of data collected in the NCPD but currently not included in either the level 1 or level 2 reports.

APRA Member John Trowbridge said the provision of useful data from the NCPD is important in maintaining the original aims of the database. 'The aim of our consultations is to find a balance between the insurance industry's preference to protect the confidentiality of their data and the wider public interest in the availability of useful information from the NCPD. For APRA to make an informed decision we need a thorough understanding of both perspectives,' Mr Trowbridge said.

APRA anticipates there will be two main aspects to this public interest. One is the relationship that access to NCPD information bears to the affordability and availability of liability insurance. The other is the degree to which restricting access to full NCPD information may limit the understanding of liability insurance.

For the consultation APRA is providing conditional access to level 2 reports with full confidentiality protection in place. This will enable stakeholders and interested parties to gauge the impact of the confidentiality measures on the usefulness of the reports.

APRA invites comment on the discussion paper by 12 August 2009. The discussion paper is available on the APRA website at:

<http://www.apra.gov.au/Policy/Liability-Insurance-public-access-to-policy-and-claims-information-June-2009.cfm>.

The Australian Prudential Regulation Authority (APRA) is the prudential regulator of the financial services industry. It oversees banks, credit unions, building societies, general insurance and reinsurance companies, life insurance, friendly societies, and most members of the superannuation industry. APRA is funded largely by the industries that it supervises. It was established on 1 July 1998. APRA currently supervises institutions holding approximately \$3.4 trillion in assets for 21 million Australian depositors, policyholders and superannuation fund members.

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