



**Australian Government**

**Private Health Insurance  
Administration Council**

## Circular

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### Circular No 10/18

Replaces Circular: 10/10

7 September 2010

#### **INDUSTRY CONSULTATION – PROPOSED DISCLOSURE STANDARD FOR PRIVATE HEALTH INSURERS**

This circular initiates the second of two rounds of industry and stakeholder consultation on the development of a proposed disclosure standard for private health insurers.

The first consultation period ran to 16 July 2010 and PHIAC received 16 submissions, 12 from insurers, two from industry bodies and two from other interested parties. Based on the submissions, the findings of PHIAC's ongoing program of fund reviews and regulatory interventions, PHIAC has amended the proposed framework in a number of areas and drafted the disclosure standard accordingly.

PHIAC again invites comment on the proposed draft disclosure standard. The attached discussion paper and the draft standard provide the industry with revised documents for review and comment.

The Australian Government, in an effort to improve the efficiency of regulation, requires new policy proposals to establish the extent of compliance costs on industry. As part of the consultation process, PHIAC requests respondents indicate the impact, specifically compliance costs, that the proposed standard is likely to have on their operations.

PHIAC invites written submission on the content and regulatory impact of the disclosure standard. Submissions should be addressed to:

The Manager – Prudential Standards  
Private Health Insurance Administration Council  
PO Box 4549  
KINGSTON ACT 2604

Or by email: [phiac@phiac.gov.au](mailto:phiac@phiac.gov.au) marked 'Disclosure Standard'.

Written submissions must be received by close of business, **Friday 8 October 2010**.

Submissions to PHIAC will be treated as public unless clearly marked as confidential. Submissions may be the subject of a request for access made under the *Freedom of Information Act 1982*.

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#### **Contact Officer:**

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