**Notice imposing conditions on an authorisation to carry on insurance business in Australia – St Andrew’s Insurance (Australia) Pty Ltd**

***Insurance Act 1973***

To: St Andrew’s Insurance (Australia) Pty Ltd ABN 89 075 044 656 (‘the general insurer’)

Since APRA issued to the general insurer an authorisation under section 12(1) of the Act to carry on insurance business in Australia on 2 December 1997 (‘the Authorisation’), I Sharyn Reichstein, a delegate of APRA, under section 13(1)(a) of the Act, impose conditions on the Authorisation in the manner specified in the Schedule.

This instrument, and the conditions imposed on the Authorisation, commences on the day the instrument is made.

Dated: 19 October 2021

[Signed]

Sharyn Reichstein

Acting Executive Director Insurance Division

# Interpretation

In this notice

***Act*** means the *Insurance Act 1973*.

***APRA*** means the Australian Prudential Regulation Authority.

***insurance business*** has the meaning given in subsection 3(1) of the Act.

**Notes**

*Note 1* Under section 13(4) of the Act, if APRA imposes conditions on a general insurer’s authorisation, APRA must give written notice to the insurer and ensure that notice that the action has been taken is published in the *Gazette.*

*Note 2* Under section 14(1) of the Act, a general insurer commits an offence if the insurer does an act or fails to do an act and doing the act or failing to do the act results in a contravention of a condition of the insurer’s authorisation under section 12 and there is no determination in force under subsection 7(1) that this subsection does not apply to the insurer. The penalty is 300 penalty units.

*Note 3* You may request APRA reconsider the decision in accordance with section 63(2) of the Act. The request for reconsideration must be made in writing, must set out the reasons for making the request, and must be given to APRA within 21 days after the day on which you first received notice of this decision, or within such further period as APRA allows. If you are dissatisfied with the outcome of APRA’s reconsideration of the decision, you may, subject to the *Administrative Appeals Tribunal Act 1975*, apply to the Administrative Appeals Tribunal for review of the reconsidered decision.

# Schedule – the conditions

1. The general insurer must:
	1. only carry on insurance business for the purposes of discharging liabilities under its current policies or policies that are issued, renewed, reinstated or varied pursuant to a right under a current policy to enter into, renew, reinstate or vary a current policy; and
	2. not issue any new insurance policies without APRA’s prior written agreement.
2. The general insurer may only seek APRA’s agreement to it issuing new insurance policies after it has delivered to APRA, an updated ICAAP report taking into account the general insurer’s plans for the issuance of new insurance policies and such other information APRA requires.

*current policy* refers to a policy issued on or before 18 October 2021.