

Actuaries Institute welcomes Federal Government ban on genetic tests in life insurance

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The Actuaries Institute supports today's announcement by the Federal Government that it will ban adverse genetic test results in life insurance underwriting.

This will give the Australian community certainty and assurance on the way forward and support medical advances that can benefit society in many potentially profound ways.

The Institute looks forward to working with Government and all stakeholders on implementation, including the design of the review mechanism and associated data collection measures.

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About the Actuaries Institute and the Profession

As the peak professional body in Australia, the Actuaries Institute represents the profession to Government, business and the community, and holds the 'public interest' and 'common good' as key principles in developing policy.

Actuaries use data for good by harnessing evidence to navigate the future and make a positive impact. They think deeply about the issue at hand, whether it is advising on commercial strategy, influencing policy, or designing new products. Actuaries are adept at balancing the interests of stakeholders, clients, and communities. They are called upon to give insight into complex problems and they will look at the full picture to develop solutions. Actuaries analyse data and model scenarios to form robust and outcome-centred advice.

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