



Date:	Thursday 19 June 2025
Time:	12:30 - 2:00pm AEST
Location:	Microsoft Teams meeting
Committee members:	Adam Searle (AS), Brett Ward (BW), Christopher Armstrong (CA), David Jenkins (DJ), Francis Beens (FB), James Aclis (JA), John Jeaitani (JJ), Justin Portelli (JP), Mary Poon (MP), Matthew Webster (MW), Melissa Yan (MY), Scott Duncan (SD), Suzanne Patten (SP), Yongjie Qi (YQ)
By invitation:	Clare Marshall (CM), Jacqueline Reid (JR)

Item
<p>1. Welcome and apologies</p> <p>In attendance were: AS, CA, CM, DJ, FB, JA, JJ, JP, JR, MP, MW, MY, SD, SP and YQ.</p> <p>Apologies were received from BW.</p> <p>GIPC was reminded to be cognisant of competition law requirements in discussions and in its work.</p> <p>GIPC was asked if anyone has a conflict of interest in relation to an agenda item to declare this. None were raised.</p>
<p>2. Minutes of previous meeting</p> <p>The minutes of the previous meeting held on 15 May were approved.</p>
<p>3. Actions from last meeting</p> <p>An update on outstanding actions was given, as set out in the table at the end of these minutes.</p>
<p>4. Agenda discussion</p> <p>(a) Applications for GIPC roles – SP shared the list of applicants for the four advertised vacancies (emerging risks, data science, young actuary and secretary). For each role, GIPC discussed the candidates and shortlisted preferred candidates (where possible), with the next steps being a discussion with the shortlisted candidates ahead of final nomination</p> <p>(b) PPC update – JJ shared an update from the PPD leads catch up with PPC</p> <ul style="list-style-type: none">• PPD leads from each PC had a catch up with the PPC and provided PC level updates• GI updates included updating PS302 (re long term discount rates), cross practice IN on scheme transfers and advice on policyholder interest, Risk Margins Working Group's plans (re survey) and APRA's consultation on RI framework• One point of discussion was on fairness and whether Ian Laughlin's paper should be turned into a

PPD or go into the code of conduct. People feel that this is a fraught area as it is challenging to define and provide guidance on fairness. One option is to opine on fairness and whether insurers have put something in place to consider fairness and use that to inform their decisions. A further question was raised on whether the Institute should have a view on price optimisation. There was also another question on what the scope of a PPD would be in a non-statutory role

- GIPC will be meeting with PPC on 16 October, suggest that GIPC collates any points to raise at that meeting on 9 October

(c) Updates from topic areas – topic leaders from GIPC provided updates on their areas:

- Injury and disability – current / upcoming activities and focus include IDSS, writing joint paper with YDAWG looking at AI in the context of actuaries working in schemes, illiquidity premiums in public sectors, potential submission into NSW parliament's call for submissions on the mental disorder threshold
- Operational risk – submission was made to the APRA governance review
- Natural perils – continuing to build onto the technical paper last year, with the aim of an Insights session in Q4. New volunteers have joined with a more specialist pricing background which will help with the topics that the WG would like to work on. WG is also thinking about how to use AI to supplement what we do in the perils space and looking to write an article on this
- International – IAA held a meeting in Brazil last month. MW will share an update at the next meeting
- CPD – several Insights were run in H1 including colloquy. For H2, Q4 Insights has been pencilled in for natural perils, however still looking for ideas for the Q3 Insights session. Summit has also been run, with IDSS occurring later in the year
- Education – areas on the radar are students' communication skills, particularly in non-standard report writing and the role of education when there is increasing emphasis on AI and data science

(d) Other business

- Newsletter – drafting of the next newsletter is currently in progress, with JA seeking further updates from GIPC to go into the newsletter
- Summit – GIPC members who attended felt that the conference was good, however noted that the conference cost is high
- APRA's RI review – this is progressing, with feedback received and APRA conducting further informal consultations and a response paper is expected to be produced
- Risk register – MY has shared a draft of the current risk register and is seeking feedback
- Risk Margins Working Group – WG has been working on tackling the confidentiality concerns around the survey, and is now consulting with AAs from major insurers to canvas their views on the survey

The following action items were agreed:

- GIPC to raise any points to discuss with PPC at 16/10 meeting

- GIPC to send JA any points for inclusion in the bulletin prior to end of month
- JA / CA to have informal catch up with the young actuary candidates for GIPC
- GIPC to send MY confirmation of any feedback on the risk register prior to 4/7

5. Any other business

N/A

The meeting closed at 1:42pm.

Signed as a true and correct record of the meeting:

Chair: _____

Dated: _____

Committee outstanding actions					
Ref	Meeting (Item)	Who	Focus area	What	Done?
1	10.04.25 (4c)	BW/SP	FCR	Circulate draft wording on customer fairness	
2	19.06.25 (4b)	GIPC	Professional standards	GIPC to raise any points to discuss with PPC at 16/10 meeting	
3	19.06.25 (4d)	GIPC	Newsletter	GIPC to send JA any points for inclusion in the bulletin prior to end of month	
4	19.06.25 (4a)	JA/CA	Young actuaries	JA / CA to have informal catch up with the young actuary candidates for GIPC	
5	19.06.25 (4d)	GIPC	Risk register	GIPC to send MY confirmation of any feedback on the risk register prior to 4/7	
6	13.02.25 (4e)	JR	LMS	Update on progress and support needed from GIPC	Closed
7	08.05.25 (4a)	RMWG	Risk margins	Risk Margin WG to draft a plan for proceeding with the risk margin survey and revert to GIPC	Closed
8	08.05.25 (4i)	All	Actuaries Digital	All to look for volunteers to draft Actuaries Digital articles for the Summit and let CM know of any volunteers	Closed
9	08.05.25 (4c)	All	Risk management	All to consider how we can share lessons and educate members on risk (in response to APRA's enforceable undertaking of ANZ Bank) and send ideas to MP to collate ahead of June meeting	Closed

General Insurance Practice Committee meeting
Minutes

Committee outstanding actions					
Ref	Meeting (Item)	Who	Focus area	What	Done?
10	08.05.25 (4h)	All	Risk register	All to review risk register and provide feedback to MY for tabling at the June meeting	Closed
11	08.05.25 (4i)	JA	Newsletter	JA to send an email to collate content for the next newsletter	Closed