Actuaries Institute.

General Insurance Practice Committee meeting
Minutes

Date:	Thursday 8 October 2026
Time:	12:30 - 2:00pm AEST
Location:	Microsoft Teams meeting
Committee members:	Brett Ward (BW), David Jenkins (DJ), Francis Beens (FB), James Aclis (JA), John Jeaitani (JJ), Melissa Yan (MY), Scott Duncan (SD), Yongjie Qi (YQ), Vincent Chen (VC), Augustine Sidik (AS), Shishir Venkatesh (SV), Christopher Armstrong (CA), Joshua Martin (JM)
By invitation:	Aidan Nguyen (AN)

Item

1. Welcome and apologies

- In attendance were: DJ, FB, JA, JJ, SD, AS, SV, CA, JM
- Apologies were received from BW, VC, MY, YQ
- GIPC was reminded to be cognisant of competition law requirements in discussions and in its work.
- GIPC was asked if anyone has a conflict of interest in relation to an agenda item to declare this. None were raised.
- GIPC was informed about the recording and transcription of the meeting using Copilot.

2. Minutes of previous meeting

The minutes of the previous meeting held on 10 September 2026 were approved, incorporating all feedback received.

3. Actions from last meeting

An update on outstanding actions was given, as set out in the table at the end of these minutes.

- Item 13.11.25 (6e), 2026 Q4 Insight Session: Confirming the Q4 Insight Session would proceed and had been confirmed with the Institute. The action was marked complete, with a further update on the session provided later in the meeting. **[Closed]**
- Item 13.08.26 (5h), Young Actuaries representative: JA confirmed that the advertisement had been published in the latest Institute newsletter and would remain open for approximately two weeks. **[Open]**
- Item 10.09.26 (5b), GIPC support to APRA: DJ had not identified a specific additional area of support. He encouraged members to provide feedback directly to APRA when they identify gaps or opportunities for improvement, without waiting for a formal consultation. **[Closed]**

- Item 10.09.26 (5b), NCPD analysis: DJ advised that APRA had no concrete plans to repeat the 2023 analysis at this stage. APRA's immediate focus was to release the 2025 NCPD data later in 2026 and catch up the publication timetable. APRA remained open to suggestions for further analysis or insights. **[Closed]**
- Item 10.09.26 (5d), AA Forum registrations: AN advised that 30 registrations had been received. A reminder to invitees was being coordinated. The reported issue with adding a delegate appeared to be addressed by registering the additional attendee separately; AN would follow up with the individuals concerned and provide CA with the registration list for review. **[Closed]**

4. Request tracker update

- The geopolitical risk article had been published. The request tracker item was therefore confirmed as complete. **[Closed]**

5. Agenda discussion

(a) APRA update

- DJ advised that it had been a relatively quiet month for APRA general insurance releases.
- APRA had appointed David Bradbury as a new Deputy Chair, with a focus on superannuation. DJ noted Mr Bradbury's previous federal government roles, including Assistant Treasurer and Minister Assisting for Financial Services and Superannuation.
- Consultation had commenced on adjustments relating to the Financial Accountability Regime.
- APRA had streamlined aspects of its website in response to feedback. Members were encouraged to provide further suggestions where they identified opportunities to improve usability.
- DJ highlighted a recent superannuation-focused roundtable that also had broader cross-industry relevance. The discussion covered the increasing intersection of frontier AI, cyber risk and operational resilience, including the increasing speed and scale of both opportunities and risks.
- The roundtable emphasised that crisis preparedness should focus on organisational resilience, decision-making capability and crisis-response capacity rather than attempting to predict and prepare for a specific event.
- DJ confirmed that he would also provide a brief APRA contribution at the forthcoming Appointed Actuary Forum.

(b) Data and AI Working Group update

- SV advised that the recently established working group currently had four volunteers and was seeking one or two additional members.
- The working group had met with the Data Science and AI Practice Committee to discuss collaboration. SV expected to attend the committee's initial monthly meetings to understand its priorities and identify potential joint projects.
- The Data Science and AI Practice Committee had shared its existing learning-resource structure. The working group intended to use this as a starting point for GI-specific articles and case studies rather than duplicate existing material.

- SV highlighted the Institute's August paper on AI adoption risk as a useful reference, including its framework, principles and case studies.
- The first draft review of an introductory article on agentic AI risk was well advanced. Given its length, the article may be split into two parts. JA's feedback would be sought the following week.
- The group's next planned article would address professional indemnity. It also intended to establish a collaborative project with the Data Science and AI Practice Committee over the following one to two months.
- Members noted the Gen AI CPD requirement under the new PS 1 and suggested considering GI-specific Gen AI training and CPD materials.
- AN noted that the Life Insurance Practice Committee had established a similar Data and AI Working Group, focused on updating learning resources and developing materials for actuaries using AI in life insurance. Given the common areas of interest and potential opportunities for collaboration, AN will connect SV with Tim Lam, Chair of the Life Insurance Data and AI Working Group. **[Action point]**
- AN would prepare a draft terms of reference for the working group based on the purpose statement already provided by SV, after which SV and the group would review it. **[Action point]**
- JJ noted that GIPC is encouraged to consider whether AI is adequately addressed in the professional practice documents and guidance it maintains. While the current view is that existing requirements are sufficiently technology-neutral, the working group should consider whether emerging AI use cases identify any gaps or warrant updates to documents such as PS 302 or other GI guidance.
- AN advised that volunteers could use personal AI tools provided no sensitive or confidential information obtained through Institute volunteering was entered into those tools.

(c) GI Reinsurance framework working group

- JJ advised that the working group had met twice and had prepared draft terms of reference.
- The group’s objective is to develop a professional practice document for members affected by, or interested in, APRA’s revised reinsurance framework, particularly Appointed Actuaries advising insurers on the changes, with a view to publication in December 2026..
- The final publication type had not yet been decided. Current options included a technical paper or information note. The group did not propose developing a professional standard at this stage.
- The document is intended to bring the key requirements together, support consistent application while preserving professional judgement, and provide practical checklists, decision trees and additional worked examples building on APRA’s materials.
- Potential supplementary outputs included an Insight Session and Actuaries Digital articles to explain and promote the guidance.
- The group had developed an initial taxonomy of reinsurance arrangements and was considering which arrangements required worked examples, their interaction with GPS 115 and GPS 116, and

the relevant capital considerations.

- The next meeting was expected in late October. It would consider the document outline and allocate drafting responsibilities.
- Members discussed whether the 10 November Insight Session could introduce alternative forms of reinsurance and the working group's intended output. JJ considered that the date may be too early for substantive findings, but agreed to canvas the working group after the AA Forum.
- CA confirmed that the AA Forum agenda included a short overview of the changes and the working group, with an invitation for questions and feedback from Appointed Actuaries.
- DJ recommended that the terms of reference explicitly describe GIPC's governance role, including review and feedback on the draft document. Members also noted the importance of reviewer independence from the drafting group.
- AN outlined the publication process. A technical paper or information note would require review by GIPC and approval by the Professional Practice Committee. The final Professional Practice Committee meeting for 2026 was expected in late November, creating a tight timetable if publication was targeted for December.
- The terms of reference were approved, subject to including GIPC's review role. **[Approved]**
- AN will update the terms of reference to clarify GIPC's role in reviewing and providing feedback on the document, before progressing it for Institute ratification and publication on the website. **[Action point]**

(d) Q4 Insight Session

- JM confirmed that the Q4 Insight Session had been booked for 10 November 2026, but a presenter still needed to be confirmed. A Chair is also required for the Session.
- Members considered a session covering a broader reinsurance market update, alternative forms of reinsurance and a high-level introduction to the working group's planned guidance. SD and JM will discuss the format and potential presenters, with input from JJ and the reinsurance working group.
- JM presented Institute event data to 30 September, noting that GIPC registrations were materially higher than in 2025 and that 59% of attendees had returned to another event during the year.
- AN noted that in-person attendance remained challenging across Institute events. Members were encouraged to consider formats that create a stronger reason to attend in person, including workshops and more interactive discussions.
- JM advised that member feedback had generally been positive and that panel sessions were often preferred. AN noted that the GIPC Exchange and Market Update formats had been well received and adopted by other practice committees.
- JJ suggested trialling a debate format for a suitable topic, potentially involving issues such as granular risk rating, affordability and the appropriate sophistication of insurance pricing. JM agreed to consider possible topics while recognising competition-law considerations.

(e) Actuaries Summit 2027

- SD reminded members that abstracts were due on 16 October 2026 and encouraged more GI submissions. Members were asked to consider submitting an abstract or approaching suitable presenters in their networks.
- The 2027 Summit will be held in Sydney. GIPC had been allocated a plenary session under the theme "Value, trust and the Human edge".
- Members were asked to suggest plenary topics and engaging speakers, particularly ideas linking technology and AI to the future role of actuaries.
- Initial discussion covered the future role of actuaries as AI assumes more technical work, the balance between review, judgement and coding skills, fairness and customer-promise considerations in AI-supported pricing, safeguards and governance, and how the profession's role may evolve over different time horizons.
- Members are to send initial topic and speaker suggestions to SD during the following week to inform preliminary discussions with the Institute. **[Action point]**

6. Any other business

- None

The meeting closed at 1.23pm.

Signed as a true and correct record of the meeting:

Chair: Scott Duncan Dated: 12 November 2026

Committee outstanding actions

Ref	Meeting (Item)	Who	Focus area	What	Done?
1	08.10.26 (5b)	AN	Data and AI Working Group	AN to connect SV with Tim Lam, Chair of the Life Insurance Data and AI Working Group, to explore collaboration opportunities.	
2	08.10.26 (5b)	AN / SV	Data and AI Working Group	AN to prepare a draft terms of reference for the working group; SV and the group to review and provide edits.	
3	08.10.26 (5c)	AN	GI Reinsurance Framework	Update the terms of reference to clarify GIPC's role in reviewing and providing feedback on the proposed professional practice document, and progress the terms of reference for Institute ratification and publication on the website.	

Committee outstanding actions					
Ref	**Meeting (Item)**	**Who**	**Focus area**	**What**	**Done?**
4	08.10.26 (5e)	All	Actuaries Summit 2027	Members to send SD initial ideas for GIPC plenary topics and potential speakers under the theme “Value, trust and the human edge” by Friday, 17 October.	
5	13.11.25 (6e) [edited Sept26]	GIPC (JM / JA)	2026 Insight sessions	Members to share ideas for future Insight sessions and send them through to JM to collate. JA/JM to confirm with Institute Events team by **18 September (Friday)** if GIPC will be using the Q4 Insights session slot	Done
6	13.08.26 (5h)	JA / SD	Young Actuaries	JA / SD will seek the Young Actuaries Committee's views on the future structure of the Young Actuaries role within GIPC.	Done
7	10.09.26 (5b)	DJ	GIPC support to APRA	Consider and report back on specific areas where the Institute or GIPC could appropriately support APRA’s operational effectiveness.	Done
8	10.09.26 (5b)	DJ	NCPD Analysis	Confirm whether APRA plans to repeat or update the one-off NCPD analysis undertaken in 2023.	Done
9	10.09.26 (5d)	AN	AA Forum	AN will check registrations with the events team, resolve a reported issue with adding a delegate, and coordinate a reminder to eligible attendees if required.	Done