



RGA Reinsurance Company of Australia Limited ABN 14 072 292 712

5<sup>th</sup> April 2019

Manager  
Insurance and Financial Services Unit  
The Treasury  
Langton Crescent  
PARKES ACT 2600

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### **Insurance Claims Handling Consultation Paper**

Thank you for the opportunity to provide submissions in relation to the issues raised by Treasury in the Insurance Claims Handling consultation paper.

RGA Reinsurance Company of Australia Limited (**RGAA**) is part of Reinsurance Group of America, Incorporated – one of the largest global life and health reinsurance companies. In Australia, RGAA provides life reinsurance services to all of the major life insurers across both retail and group superannuation insurance. RGAA is also a member of the Financial Services Council (**FSC**).

RGAA supports recommendation 4.8 and fully endorses the submission made by the FSC in response to this consultation paper.

RGAA additionally submits that when Treasury is determining who should be covered under the claims handling definition, Treasury should adopt a competitive neutral position to ensure that any legislative changes do not inadvertently favour entities who currently participate in the life insurance market in Australia, but who are not registered under the *Life Insurance Act 1995* or not subscribers to the Life Insurance Code of Practice.

We are happy to discuss this submission further should you have any questions.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Mark Stewart', is written over a horizontal line.

Mark Stewart  
Managing Director