

# St Andrew's Capital Adequacy Disclosure

31 August 2020



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### St Andrew's

St Andrew's issues a variety of consumer credit insurance, simple life insurance and related general insurance contracts

These policies are issued by St Andrew's Life Insurance Pty Ltd (ABN 98 105 176 243) (SALI)

and St Andrew's Insurance (Australia) Pty Ltd (ABN 99 075 044 454) (SALI)

All St Andrew's entities are wholly owned subsidiaries of the Bank of Queensland Limited (ABN 32 009 656 740).

### Purpose of this

To protect the interests of policy owners, APRA issues Prudential Standards with which life and

Life Insurance Prudential Standard 110 applies to life insurance companies such as SALI and

General Insurance Prudential Standard 110 applies to general insurance companies

These standards require a life or general insurer to maintain adequate capital against the risks

The Standards also require St Andrew's to publish certain financial information about its

This document is available on St Andrew's website:

<http://www.standrews.com.au/>

## St Andrew's Life Insurance Pty Ltd (SALI)

The below items have been calculated as at 31 August 2020.

### SALI Disclosures (\$'000)

Common Equity Tier 1 Capital	30,671
Add / (subtract) regulatory adjustments to Common Equity Tier 1 Capital	(6,123)
	<u>24,159,548</u>
Total Capital Base	10,000
Prescribed Capital Amount	2.5
Capital adequacy multiple	

### SALI Statutory Funds and General Fund Disclosures (\$'000)

	Statutory Fund No. 1	General Fund
Net Assets	29,714	957
Add / (subtract) regulatory adjustments to Net Assets	(6,123)	-
	<u>23,591</u>	<u>957</u>
Total Capital Base	23,591	957
Prescribed Capital Amount	5,48228	11
Capital adequacy multiple	4.3	87.0

## St Andrew's Insurance (Australia) Pty Ltd

The below items have been calculated as at 31 August 2020.

### SAI Disclosures (\$'000)

Common Equity Tier 1 Capital	9,995
Add / (subtract) regulatory adjustments to Common Equity Tier 1 Capital	301
	<u>10,026</u>
Total Capital Base	10,026
Prescribed Capital Amount	5,000
Capital Adequacy Multiple	2.0

## Glossar

Term	Definition
APR	The Australian Prudential Regulatory Authority (APRA) oversees banks, credit unions, building societies, general insurance and reinsurance companies, life insurance, friendly societies
Capital Adequacy	The Capital Adequacy Multiple is equal to the Capital Base divided
Capital	The Capital Base consists of paid-up ordinary shares and shareholder retained profits reduced by items which APRA does not deem eligible for inclusion, including Deferred Acquisition
Common Equity Tier 1	Common Equity Tier 1 Capital is the highest quality of capital available reflecting the permanent and unrestricted commitment of funds that are freely available to absorb losses. It comprises ordinary share capital, retained earnings and reserves less
General	The General Fund is the shareholder's fund of a life insurance
Prescribed Capital	The Prescribed Capital Amount is a measure of the capital
Regulatory	Regulatory Adjustments are applied to assets using a prescribed
Statutory	A Statutory Fund of a life insurance company is a fund (a is established in the records of a life company; and ) relates solely to the life insurance business of the company or a particular part of that business.