

# PHIAC vs APRA

## Comparison Prudential Standards

Standard	PHIAC Standards	APRA <i>General Insurance Prudential Standards</i>
Solvency	Schedule 2 of Private Health Insurance (Health Benefits Fund Administration) Rules 2007	-
Capital Adequacy	Schedule 3 of Private Health Insurance (Health Benefits Fund Administration) Rules 2007	GPS 110 Capital Adequacy GPS 112 Capital Adequacy: Measurement of Capital GPS 113 Capital Adequacy: Internal Model-based Method GPS 114 Capital Adequacy: Asset Risk Charge GPS 115 Capital Adequacy: Insurance Risk Charge GPS 116 Capital Adequacy: Insurance Concentration Risk Charge GPS 117 Capital Adequacy: Asset Concentration Risk Charge GPS 118 Capital Adequacy: Operational Risk Charge GPS 120 Assets in Australia
Governance	Schedule 1 of the Private Health Insurance (Insurers Obligations) Rules 2009	CPS 510 Governance GPS 310 Audit and Related Matters CPS 520 Fit and Proper
Appointed Actuary	Schedule 2 of the Private Health Insurance (Insurer Obligations) Rules 2009	GPS 320 Actuarial and Related Matters
Disclosure	Schedule 3 of the Private Health Insurance (Insurer Obligations) Rules 2009	Incorporated into various CPS, GPS and PPS
Outsourcing	Schedule 4 of the Private Health Insurance (Insurer Obligations) Rules 2009	CPS 231 Outsourcing
Risk Management	Under Discussion	CPS 220 Risk Management
Reinsurance	-	GPS 230 Reinsurance Management
Business Continuity	-	CPS 232 Business Continuity Management
Other Standards	-	GPS 001 Definitions GPS 410 Transfer and Amalgamation of Insurance Business for General Insurers