

**Senate Community Affairs Committee**

**ANSWERS TO ESTIMATES QUESTIONS ON NOTICE**

**HEALTH PORTFOLIO**

**Budget Estimates 2017 - 2018, 29 May 2017**

**Ref No:** SQ17-000576

**OUTCOME:** 4 - Individual Health Benefits

**Topic:** The Australian Prudential Regulation Authority

**Type of Question:** Hansard Page 87, 29 May 2017

**Senator:** Dodson, Patrick

**Question:**

What was insurer profit (quantum and percentage) in 2017 compared to 2016.

**Answer:**

**Financial Comparison between March 2016 and March 2017**

	12 Months to March 2017	12 Months to March 2016
<b>Profit of the industry</b>		
Profit/(loss) before Tax (\$'000)	1,758,592	1,476,154
Taxation expenses (\$'000)	408,937	334,596
<b>Profit/(Loss) after tax (\$'000)</b>	<b>1,349,655</b>	<b>1,141,558</b>
Profit after tax (as a percentage of benefits paid)	6.92%	6.17%

\* Source: APRA 2017 and 2016 March Quarterly Statistics Report; Source for other information – APRA Reports