



15 May 2020

Australian Competition and Consumer Commission
23 Marcus Clarke Street
Canberra ACT 2601

Attention: Gennady Kleiner

Dear Mr Kleiner,

The Financial Services Council's application for authorisation AA1000494 – request for update

We refer to your letter dated 28 April 2020 and the ACCC's request for views on how the interim authorisation granted to the Financial Services Council and its member life insurance companies to give effect to a commitment to ensure that frontline healthcare workers are not denied life insurance, will not be charged higher premiums and will not have benefits excluded, purely due to exposure, or potential exposure, to COVID-19 (the **Conduct**), is working so far.

AMP Life Limited (AMP Life) is currently transitioning its business model to be an in-force specialist life insurer meaning we no longer accept new business. Existing customers can still make changes to their insurance policies.

Set out below are our responses to the questions raised by the ACCC:

1. Is the Conduct working as expected?

Yes, the Conduct is working as expected for existing customers.

2. Is the Conduct taking place as described in the application and the interim authorisation decision?

Yes, the Conduct is being undertaken as described for existing customers.

3. Are there any particular benefits or detriments that the Conduct is resulting in?

No particular benefits or detriments have been observed. AMP Life has not seen any significant impact as a result of the introduction of the Conduct.

4. Has your organisation engaged in the Conduct, and if so, what was your experience in doing so?

There have been no detectable changes to normal operations as a result of the Conduct.

Should you require any further information, please do not hesitate to contact me on [REDACTED] or email [REDACTED]

AMP Life Limited

33 Alfred Street, SYDNEY NSW 2000
W amp.com.au



Yours sincerely



Michael Paff
Executive General Manager
AMP Life Limited