This form is to be used by a body corporate authorised under the *Insurance Act 1973* (Commonwealth) to carry on insurance business in Australia when applying for an insurer licence in the Western Australian workers compensation scheme, that is intended to be granted subject to specialised insurer condition that limits the insurance business carried on pursuant to the licence to a particular industry or class of business or employer.

The *Application for Insurer Licence Guidelines* (the Guidelines) must be read prior to completing this form. The Guidelines set out the matters taken into consideration in determining an application for an insurer licence including:

* criteria for the grant of a licence
* operational conditions that must be complied with
* how an application is made and what information needs to be provided in an application.

This application is made under section 227 and 234 of the *Workers Compensation and Injury Management Act 2023* (the Act).

**SECTION A – APPLICANT DETAILS**

|  |  |
| --- | --- |
| Full legal entity name: |   |
| ABN: |   |
| Trading name (if applicable): |   |
| Registered address: |   |
| Principal place of business in Western Australia: |   |
| Date and place of incorporation of the applicant: |   |
| Proposed start date of insurer licence in Western Australia: |   |

**SECTION B – APPLICATION REQUIREMENTS**

The following matters are taken into consideration by WorkCover WA in determining an application for an insurer licence:

* the licence criteria for the grant of a licence
* operational conditions that will be imposed by WorkCover WA when the licence is granted

The onus is on the applicant to satisfy WorkCover WA as to any matter that is relevant to the grant of an insurer licence including demonstrating to WorkCover WA the licence criteria are met and demonstrating the ability to comply with operational conditions.

When applying for an insurer licence with a specialised insurer condition, applicants must also provide additional information on:

* the proposed class or classes of industry, business or employer to which the licence is intended to be restricted – see Schedule 1
* a statement as to why it is intended there be a limitation of the insurance business with reference to the benefits to policy holders and the insurance market
* a statement as to how the specialised insurer licence, if granted, will not have an adverse effect on the efficiency of the workers compensation scheme or operation of the Act generally.

Having regard to the insurer licence criteria and conditions, and the specialised insurer requirements set out in the Guidelines provide the following information and documents to support the application:

1. Corporate details
	1. details of the group corporate structure
	2. evidence the applicant is authorised by the Australian Prudential Regulatory Authority (APRA) under section 12 of the *Insurance Act 1973* (Commonwealth) to carry on business in Australia.
2. Financial resources
	1. a certificate from an auditor approved by APRA verifying the level of capital and capital ratios for the applicant
	2. evidence the applicant complies with APRA’s General Insurance Prudential Standards (e.g. the quarterly APRA return)
	3. report from an actuary (approved by APRA) in accordance with the Prudential Standard GPS 340 Insurance Liability Valuation
	4. details of any event or unique factor, or the likely development, of which the applicant is aware, which could materially impact on:
		1. the applicant’s assets and liabilities
		2. ability to continue to meet liabilities
		3. the grant of an approval as a licensed insurer under the Act
	5. details of any breaches of a prudential standard or reporting standard including any direction issued by APRA over the past five years.
3. Contribution to statutory funds

Provide a commitment to make contributions to WorkCover WA’s General Account and Default Insurance Fund, and the Insurance Commission’s Motor Vehicle and Workplace Accidents (Catastrophic Injuries) Fund as and when required by the Act. WorkCover WA will provide details of how to make contributions following the grant of a licence.

1. Business plan

Provide a copy of the business plan with details on:

* 1. the proposed scale of workers compensation operation in Western Australia
	2. maintaining material and financial resources to fulfil obligations as a licensed insurer
	3. delivery of high-standard underwriting, claim and injury management services
	4. existing or intended ownership or majority control in any insurance broking firms
	5. governance, risk management, and compliance framework
	6. reinsurance management strategy.
1. Organisational expertise and capacity

Provide details of:

* 1. the organisational structure for the workers compensation business portfolio
	2. the primary management positions in Western Australia if the licence is granted
	3. underwriting
		1. senior staff members who will be responsible for underwriting and administering workers compensation policies, including relevant qualifications and experience
		2. proposed number of full-time employees (FTEs) who will be actively involved in underwriting policies located both within and outside Western Australia
	4. claims management
		1. senior staff members who will be responsible for claims management, including their qualifications and experience with respect to workers compensation
		2. proposed number of FTEs who will be actively involved in the management of claims, located both within and outside Western Australia
		3. an estimated average number of claims managed per claims officer.
1. Established systems

Provide details of the applicant’s internal facilities, policies and procedures, service delivery models, and self-assessment arrangements in the following areas:

* 1. training of staff
	2. insurance underwriting and assessment of premiums
	3. determination of liability of claims for compensation
	4. planning, monitoring, and evaluating return to work programs
	5. claim and injury management
	6. payments and reimbursements to injured workers, employers, and service providers
	7. involvement of workplace rehabilitation services
	8. internal dispute resolution process for handling complaints regarding premium assessments and claims management
	9. litigation management
	10. monitoring of the conduct of assessors and investigators
	11. information technology and security
	12. records management
	13. disclosure and management of conflicts of interest.
1. Outsourcing

The applicant must not outsource or offshore any insurer function, including underwriting, claim management, and injury management unless the arrangement is discussed with and approved by WorkCover WA.

If intending to outsource any insurer function, provide the following details of the contracted agent(s):

* 1. full legal entity name and ABN
	2. the resources of the agent(s) to ensure claim management and communication with workers is undertaken effectively, and the legislative obligations and functions of the insurer are met
	3. the skills, qualifications, and experience of the agent(s) relevant to the Western Australian workers compensation scheme
	4. information security and confidentiality controls
	5. arrangements for provision of information to WorkCover WA
	6. complaint management and dispute resolution
	7. if applicable, a copy of the outsourcing agreement.
1. Data submissions

Provide details demonstrating the applicant’s capacity in data collection and supply of accurate, complete, and timely information, including provision of data in accordance with data directions issued by WorkCover WA.

**SECTION C – APPLICANT DECLARATION**

The authorised officer of the applicant must complete the statement below.

Note: The signatory below will be the contact person for the application process.

|  |  |
| --- | --- |
| Name: |   |
| Position: |   |
| Phone: |   |
| Email: |   |
| Signature: |   |
| Date: |   |

[ ]  Check here to:

* certify all information provided in this application is true and correct to the best of your knowledge
* undertake to supply any other information required by WorkCover WA in assessing this application
* acknowledge an insurer licence, if granted, is subject to compliance with the Act, the *Workers Compensation and Injury Management Regulations 2024*, licence criteria and any licence conditions imposed by WorkCover WA
* acknowledge that WorkCover WA may, at any time by notice to a licensed insurer, vary the terms of or cancel a specialised insurer condition to which the licence is subject.

Please submit the completed form and attachments via email to records@workcover.wa.gov.au OR via post to Regulatory Services Division, WorkCover WA, 2 Bedbrook Place, SHENTON PARK WA 6008.

For more information, contact the WorkCover WA Advice and Assistance Service on 1300 794 744.

**SCHEDULE 1 – DETAILS OF PROPOSED INDUSTRY OR CLASS OF BUSINESS TO INSURE**

1. **Proposed specialised insurer condition:**

|  |  |
| --- | --- |
| **Industry or business class(es)** | **Premium Rating Classification(s)** |
|  |  |
|  |  |
|  |  |
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