



# General insurers – election to spread AASB 17 changes

## When to use this form

Use this form to make the choice under Item 27 of Schedule 6 to the *Treasury Laws Amendment (Support for Small Business and Charities and Other Measures) Act 2024* to spread the transitional adjustments that occur due to adopting AASB 17, equally over 5 income years.

! The choice is irrevocable.

! The choice must be made by the earlier of the day on which your 2024 income tax return is due to be lodged or the day on which that income tax return is lodged.

## Section A: Entity details

### 1 Name of entity making the choice

### 2 Tax file number (TFN) and Australian business number (ABN)

TFN

ABN

### 3 Current postal address

Street address

Suburb/town/locality

State/territory

Postcode

## Section B: Transitional adjustments

### 4 Claims incurred

Value of Outstanding Claims Liability  
at the end of the 2023 income year

Value of Adjusted Liability for Incurred Claims  
at the end of the 2023 income year

Transitional adjustment to spread

### 5 Deferred premium income

Value of Unearned Premium Reserve  
at the end of the 2023 income year

Value of Adjusted Liability for Remaining Coverage  
at the end of the 2023 income year

Transitional adjustment to spread

## Section C: Details of authorised person making this declaration

Full name of the authorised person (Print in BLOCK LETTERS)

### Contact details

Email address

### Position held

Registered tax agent number (if applicable)

Business hours phone number

### Before you sign this form

Make sure you have provided all the relevant information correctly and read the privacy statement below before you sign and date this page.

 Penalties may be imposed for giving false or misleading information.

I declare:

- This is a choice made under Item 27 of Schedule 6 to the Treasury Laws Amendment (Support for Small Business and Charities and Other Measures) Act 2024.
- The information I have provided is true and correct.
- I am authorised to make this declaration.

OR

- This is a choice made under Item 27 of Schedule 6 to the Treasury Laws Amendment (Support for Small Business and Charities and Other Measures) Act 2024.
- This form has been prepared in accordance with information supplied by the entity.
- I have received a declaration in writing from the entity stating that the information is true and correct.
- I am authorised by the entity to give this form to the Commissioner of Taxation.

Signature

Date

Day / Month / Year  
 /  /

## Section D: More information


On completion of this form, print a copy for your record keeping purposes. You can notify us of this election by sending a copy of the completed form to the email address below:

- [General-insurersElection@ato.gov.au](mailto:General-insurersElection@ato.gov.au)

For more information about this form see our online guidance at [ato.gov.au/AASB17](https://ato.gov.au/AASB17)

### Privacy

Taxation law authorises the ATO to collect information and to disclose it to other government agencies. For information about your privacy and privacy notices, see [ato.gov.au/privacy](https://ato.gov.au/privacy)

-  The ATO is authorised by the *Taxation Administration Act 1953* to request your tax file number (TFN). We will use your TFN to identify you in our records. It is not an offence not to provide your TFN.