



Joanna Abhayaratna
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Dear Ms Abhayaratna

Impact Analysis – Use of genetic testing information by life insurers – Second Pass Final Assessment

I am writing in relation to the attached Impact Analysis (IA) prepared for the use of genetic testing information by life insurers submission.

I am satisfied that the IA addresses the concerns raised in your letter of 20 August 2024. Specifically, the regulatory burden estimates presented in the costs tables have been annualised over a 10-year period, and the evaluation plan has been updated to incorporate further detail on responsibilities and resourcing for data collection. Additional updates have also been made to the cost benefit analysis accompanying each option.

The net benefit is \$6.6 million per year, with a likely significant reduction in the number of Australians delaying or foregoing genetic testing due to life insurance concerns.

Accordingly, I am satisfied that the IA is now consistent with the six principles for Australian Government policy makers as specified in the *Australian Government Guide to Policy Impact Analysis*.

I submit the IA to the Office of Impact Analysis for formal final assessment.

Yours sincerely

Brenton Philp
Deputy Secretary
Department of the Treasury
21 August 2024

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