## **START HERE ARE YOU A LICENSED INSURER THAT IS A CLIMATE** If the entity a **Licensed Insurer\***? **REPORTING ENTITY?** No Yes TE MANA TĀTAI HOKOHOKO Is the Licensed Insurer exempt from having a higher level of public accountability by way of: Was the entity incorporated in New Zealand? exemption granted by the FMA? or No notification pursuant to the process at s461K(2)? No Yes Yes As that at the balance date of each of the 2 As at the balance date of each of the 2 immediately preceding accounting periods for a licensed insurer and its subsidiaries (if any), either: immediately preceding accounting periods for the licensed insurer and its subsidiaries (if any), either: (a) the total assets of the group's New Zealand business exceed \$1 Billion; or (a) the total assets exceed \$1 billion; or (b) the annual gross premium revenue of the New Zealand business (b) the annual gross premium revenue exceeds \$250 million. exceeds \$250 million. Yes No Yes No THE ENTITY IS LIKELY TO BE A CLIMATE REPORTING ENTITY. The entity is not likely to be a Climate Reporting Entity. However, please consider if any other entity type or category applies.\*\*

## **Drafting Notes**

\* Insurance (Prudential Supervision) Act 2010 Licensed Insurer means a person that holds a licence (issued under Part 2 of this Act) and includes a person that holds a provisional license, and a Lloyd's underwriter that is treated as being a licensed insurer under section 204. Note that Part 7 of the Financial Markets Conduct Act, does not include a Lloyd's underwriter (within the meaning of that Act) or an insurer that is included in a class of insurers that is the subject of an exemption under section 238(1)(b) of that Act

\*\* Refer to the Am I a CRE FAQs

This chart is only for guidance. It should not be considered to be, or relied on as, legal advice. Please ensure you undertake your own due diligence.