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# Update Summary

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**UPDATE 151**

**JUNE 2023**

## **WICKENS THE LAW OF LIFE INSURANCE IN AUSTRALIA**

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**Material Code 42475162**

**Print Post Approved PP255003/00357**

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## **THE LAW OF LIFE INSURANCE IN AUSTRALIA U151 SUMMARY**

### **Directors' duties - overview**

APRA recently reviewed CPS 520 *Governance* resulting in the release of a new instrument which commenced on 1 January 2023. See [4.10].

### **Reorganisations – legislation**

The list of legislation referenced in the commentary has been updated. See [15.30].

### **Insurance Acquisitions and Takeovers Act 1991**

Updated commentary on notification of trigger proposals, specifically the parties to and type of proposal. See [15.1080] and [15.1090].