



Australian Government

National Archives of Australia

Records Authority
2023/00436642

Actuarial Services

Department of the Treasury

2025



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INTRODUCTION

The Department of the Treasury (Treasury) and the National Archives of Australia have developed this records authority to set out the requirements for keeping or destroying records for the core business of Actuarial Services. It represents a significant commitment on behalf of Treasury to understand, create and manage the records of its activities.

This authority is based on the identification and analysis of the business of Treasury. It takes into account the agency's legal and organisational information management requirements, and the interests of stakeholders, the agency and the National Archives.

The authority sets out those records that need to be retained as national archives and specifies the minimum length of time that temporary records need to be kept. This authority gives Treasury permission under the *Archives Act 1983*, for the destruction of the temporary records described after the minimum retention period has expired. Retention periods for these temporary records are based on: an assessment of business needs; broader organisational accountability requirements; and community expectations, and are approved by the National Archives on the basis of information provided by the agency.

As changes in circumstances may affect future information management requirements, the periodic review of this authority is recommended. All amendments must be approved by the National Archives.

APPLICATION OF THIS AUTHORITY

1. This authority replaces classes 8692-8724 and 9279 in the previously issued records authority RA2004/00406090 for the Actuarial Services function. The classes have been superseded and cannot be used to sentence records after the date of issue of this authority
2. This authority is to be used to determine how long records must be kept. Records are matched to the relevant core business and records class in the authority.
 - Where the minimum retention period has expired and the records are not needed for Department of the Treasury business they should be destroyed as authorised in this authority.
 - Records that have not reached the minimum retention period must be kept until they do.
 - Records that are identified as 'retain as national archives' are to be transferred to the National Archives for preservation.
3. This authority should be used in conjunction with general records authorities such as:
 - [*Administrative Functions Disposal Authority \(AFDA\) Express Version 2*](#) issued by the National Archives to cover business processes and records common to Australian Government agencies; and
 - [*General Records Authority 31 - Destruction of source or original records after digitisation, conversion or migration*](#) (2015).
4. The normal administrative practice (NAP) provision of the *Archives Act 1983* gives agencies permission to destroy certain records without formal authorisation. This usually occurs where records are duplicated, facilitative or for short-term use only. NAP does not replace arrangements agreed to in this authority but can be used as a tool to assist in identifying records for destruction together with an agency's records authority or authorities, and with *AFDA Express Version 2*. The National Archives recommends that agencies develop and implement a NAP policy. Advice and guidance on destroying records as a normal administrative practice and on how to develop a NAP policy is available from the National Archives' website at www.naa.gov.au.
5. Records that are reasonably likely to be needed as evidence in a current or future judicial proceeding or are subject to a request for access under the *Archives Act 1983*, the *Freedom of*

Information Act 1982 or any other relevant act must not be destroyed until the action has been completed.

6. Records subject to a disposal freeze must not be destroyed until the freeze has been lifted. Further information about disposal freezes and whether they affect the application of this authority is available from the National Archives website at www.naa.gov.au.
7. Where the method of recording information changes (for example from an analogue system to a digital system, or when information is migrated from one system to a new system) this authority can still be applied, providing the records document the same core business. The information must be accessible for the period of time prescribed in this authority. Treasury will need to maintain continuing access to the information, including digital information, for the periods prescribed in this records authority or until the information is transferred into the custody of the National Archives.
8. In general, retention requirements indicate a minimum period for retention. Treasury may extend minimum retention periods if it considers that there is an administrative need to do so, without further reference to the National Archives. Where the Department of the Treasury believes that its accountability will be substantially compromised because a retention period or periods are not adequate, it should contact the National Archives for review of the retention period.
9. Records identified as 'retain as national archives' class in this authority have been determined to be part of the archival resources of the Commonwealth under section 3C of the *Archives Act 1983*. The determination of Commonwealth records as archival resources of the Commonwealth obliges agencies to transfer the records to the National Archives when they cease to be current and, in any event, within 15 years of the records coming into existence, under section 27 of the *Archives Act 1983*.
10. Records in the care of agencies should be appropriately stored, managed and preserved. Agencies need to meet this obligation to ensure that the records remain authentic and accessible over time. Under Section 31 of the *Archives Act 1983*, access arrangements are required for records that become available for public access including those records that remain in agency custody.
11. Appropriate arrangements should be made with the National Archives when records are to be transferred into custody. The National Archives accepts for transfer only those records designated as national archives. Records created digitally after 1 January 2016 can be transferred in digital formats only.
12. Advice on how to use this authority is available from the Treasury information manager. If there are problems with the application of the authority that cannot be resolved, please contact the National Archives

CONTACT INFORMATION

For assistance with this authority or for advice on other information management matters, please contact National Archives' [Agency Service Centre](#).

AUTHORISATION

Records Authority 2023/00436642

Notice of authorisation

Person to whom notice of authorisation is given:

Dr Steven Kennedy PSM
Secretary
Department of the Treasury
Langton Crescent
Parkes, ACT 2600

Purpose

Authorises arrangements for the disposal of records in accordance with section 24(2)(b) of the *Archives Act 1983*.

Determines records classed as 'retain as national archives' in this records authority to be part of the archival resources of the Commonwealth under section 3C of the *Archives Act 1983*.

Application

All records relating to Actuarial Services.

Authority

This authority gives permission for the destruction, retention or transfer to the National Archives of Australia of the records described. This authority will apply only with the consent of the agency currently responsible for the business documented in the records described.

This document has been authorised through a digital workflow R647172025.

Authorising Officer	Date of issue
Josephine Secis Assistant Director-General, Collection Management National Archives of Australia	13 June 2025

ACTUARIAL SERVICES

The core business function of providing actuarial services to the Australian Government and its agencies, other governments, and the private sector. Actuarial services examines the effect of uncertain events on populations, cash flows, assets and liabilities and provides technical advice and input into government policy development.

The **core activities** include:

- the provision of advice relating to long-term financial liabilities and risks on:
 - Commonwealth, civilian and defence superannuation schemes, military compensation schemes;
 - the retirement income system;
 - demographic trends, including the production of the Australian Life Tables;
 - social security schemes across all social security payments, including the National Disability Insurance Scheme and the Department of Veterans Affairs payments
 - education funding and income contingent loan schemes;
 - public sector employee benefits, such as long service leave and workers compensation
- provision and receipt of advice to government, ministers, agencies and other stakeholders on insurance and related programs operated by government (such as the terrorism reinsurance pool, cyclone reinsurance pool, tuition protection schemes, medical indemnity schemes, mortgage insurance schemes and redress schemes);
- advice on, and in support of, the prudential supervision of the financial services sector;
- developing, validating, and applying appropriate quantitative and risk models to address key actuarial questions;
- provisions of the actuarial consultancy services by the Australian Government Actuary to clients on a fee for service basis; and
- audit and peer review of actuarial services provided to government.

The performance of the core business is supported by **general activities** such as:

- authorising and reviewing decisions and actions
- developing, implementing, monitoring and reviewing policies, programs, systems and procedures;
- developing and publishing reports and submissions;
- undertaking research and analysis;
- establishing, managing and participating in committees, meetings, working groups and similar bodies;
- planning, reporting and reviewing;
- managing risks;
- attending conferences, seminars, forums and workshops; and
- liaising with Australian Government agencies, other jurisdictions, industry and other stakeholders.

Cross references to AFDA Express Version 2

For developing, executing and managing formal contracts under seal or deed, use CONTRACTS UNDER SEAL/DEEDS

For speeches relating to major new initiatives or highly significant changes to the Actuarial Services function presented by officials, such as Treasury Ministers, the Secretary, the Australian Government Actuary, and other staff at public or Government occasions, Use EXTERNAL RELATIONS;

For invoicing and payments for consultancy services, use FINANCIAL MANAGEMENT.

For procurement and management of the services of contractors, consultants and the purchase of goods and services, including the activities of acquisition, contracting-out and tendering, use PROCUREMENT.

For agency-wide plans and policies, and for audit committees records, use STRATEGIC MANAGEMENT.

For the publication of actuarial reports, use PUBLICATION.

Cross reference to other records authorities

For Revenue Forecasting during Commonwealth Budget formulation, use COMMONWEALTH BUDGET – Forecasting.

For records relating to the administration of the Board of Taxation, use General Records Authority 26 – ADVISORY BODIES.

Classes

Class no	Description of records	Disposal Action
63124	<p>Records documenting:</p> <ul style="list-style-type: none"> development or review of major policies relating to the Actuarial Services function such as whole -of-government policies, policies that lead to introduction of new or significant amendment to legislation or regulation. Includes policy proposals, advice, supporting reports and data, major drafts and final versions; advice provided to or received from the Treasurer, other Treasury ministers, Treasury Executive, the Australian Government Actuary, government agencies and other bodies that lead to significant amendments to or new whole-of-government policies, where there was a high level of public interest or controversy, or have far reaching implications for the stability of the financial system. Includes briefing notes, minutes and responses, major drafts, final versions, stakeholder submissions, position papers, and supporting research, including data, models and algorithms; actuarial consultancy services provided by the Australian Government Actuary to clients on a fee for service basis. Includes data reconciliation and analytics, experience analysis (comparisons between past, present and future), evaluations and modelling, consultations with clients, final and draft reports and working papers. committees, forums, working groups and other bodies where Treasury provides the secretariat, is the Commonwealth's main representative, or plays a significant role. Includes establishment documentation, membership, agenda, final versions of minutes, briefing papers, reports and tabled papers; and 	Retain as national archives

	<ul style="list-style-type: none"> major reports, technical papers, and valuations. Includes major drafts, final versions, supporting research and data. 	
63126	<p>Records documenting:</p> <ul style="list-style-type: none"> advice provided to or received from the Treasurer, other Treasury Ministers, Treasury Executive, the Australian Government Actuary, government agencies and other bodies, other than that described in class 63124, and audits and peer reviews of actuarial services provided to government. Includes final audit report, findings, major drafts, stakeholder consultation, notes taken at opening and exit interviews, liaison with the auditing body and supporting research. 	Destroy 10 years after last action
63127	<p>Records documenting:</p> <ul style="list-style-type: none"> routine operational administrative tasks supporting the core business; and actuarial services activities other than those covered in classes 63124 and 63126. 	Destroy 7 years after last action