

Sira

Self-audit remediation plan

State Insurance

Regulatory Authority

# Remediation plan process

Where a self-audit finds one or more audit components to not meet the minimum low risk results an insurer is required to develop and submit a remediation plan to SIRA.

SIRA provides this *Self-audit remediation plan* as a template however an insurer may develop their own.

A remediation plan should be prepared in accordance with *Insurer Guidance – Remediation Plans*.

## Action following development

An insurer is required to submit via the Insurer Accountability Portal within six weeks following the last date of the audit a copy of the audit report, completed SIRA audit tool and if required a remediation plan.

On receipt of the remediation plan SIRA will review and confirm whether it accepts the plan.

At acceptance a reporting schedule will also be agreed.

## Closure

SIRA will consider closing a remediation plan once the insurer demonstrates that the outcome of the remediation plan has been achieved. A remediation plan remains open until SIRA provides formal communication that the remediation plan is closed.

## Publication

SIRA will proactively publish details of regulatory activity and the performance of regulated entities in line with its [Regulatory Publishing Policy](https://www.sira.nsw.gov.au/fraud-and-regulation/regulatory-publishing-policy).

# Self-audit remediation plan

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| --- | --- | --- | --- |
| Insurer name: |  | Remediation plan contact: |  |
| Date of audit report: |  | Anticipated date of remediation plan completion: |  |
| Audit results | Compliance %: | Case management %: | Data quality %: |
|  |  |  |
| Expected outcome of remediation plan: |  | | |

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| --- | --- | --- | --- | --- | --- |
| Criterion # | Component | Issue to be addressed | Action being undertaken | Timeframe | Progress to date |
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