



PUBLIC ACCOUNTS AND ESTIMATES COMMITTEE

2016-17 FINANCIAL AND PERFORMANCE OUTCOMES GENERAL QUESTIONNAIRE

VICTORIAN MANAGED INSURANCE AUTHORITY

Your responses should be filled in the tables/text boxes under each question in the MS Word document only.

Additional responses to questions can be provided in MS Word or MS Excel documents if required.

The completed MS Word document, including any additional documents, should be emailed to paec@parliament.vic.gov.au

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SECTION A: Output variances and program outcomes

Question 1 (all departments) Completed initiatives from past budgets

This question does not apply to your agency.

Question 2 (departments only) Treasurer's advances and other budget supplementation

This question does not apply to your agency.

Question 3 (DTF only) Revenue certification

This question does not apply to your agency.

SECTION B: Asset investment

Question 4 (all departments) Details of actual investment and variance against budget – current projects

This question does not apply to your agency.

Question 5 (all departments) Details of actual investment and variance against budget – projects completed (or expected to be completed)

This question does not apply to your agency.

Question 6 (all departments) Major Projects Victoria / Development Victoria

This question does not apply to your agency.

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Question 7 (all departments) High-value high-risk projects and gateway reviews

This question does not apply to your agency.

Question 8 (all departments) PPP expenditure and line items

This question does not apply to your agency.

Question 9 (all departments) PPP projects in procurement

This question does not apply to your agency.

Question 10 (all departments) PPP projects under construction

This question does not apply to your agency.

Question 11 (all departments) PPP projects commissioned during 2016-17

This question does not apply to your agency.

Question 12 (DTF only) Net cash flows from investments in financial assets for policy purposes – GGS

This question does not apply to your agency.

Question 13 (DTF only) Purchases of non-financial assets – government purpose classification

This question does not apply to your agency.

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SECTION C: Revenue and appropriations

Question 14 (all departments and entities) Changes from previous year by revenue/income category

Please explain any changes greater than ± 10 per cent or \$100 million between the actual result for 2015-16 and the actual result for 2016-17 for each revenue/income category detailed in your operating statement. Please also indicate what any additional revenue was used for or how any reduced amounts of revenue affected service delivery.

For departments, please provide data consolidated on the same basis as the budget portfolios outcomes statement in your annual reports.

If there were no revenue/income categories for your department/agency for which the 2016-17 expenditure changed from the prior year's expenditure by more than ± 10 per cent or \$100 million, you do not need to answer this question. If this is the case, please indicate 'no relevant line items' in the table(s) below.

Revenue category	2015-16 actual (\$ million)	2016-17 actual (\$ million)	Explanations for changes greater than ± 10 per cent or \$100 million	How the additional revenue was used/the impact of reduced revenue
Net premium income	294.4	336.4	The \$42.0 million (14.3 per cent) increase was mainly due to a rise in the expected costs of insurance claims which meant VMIA charged higher premiums for: Medical Indemnity (\$29.8 million), Domestic Building Insurance (\$8.8 million) and Property (\$3.9 million).	Favourable impact on VMIA's comprehensive result.
Net investment income	72.7	252.6	The \$179.9 million (247.5 per cent) increase was driven by the significantly higher net investment return of 11.4 per cent in 2016-17 compared to 3.1 per cent in 2015-16. This was due to favourable conditions in the investment markets in 2016-17 predominantly driven by the Australian and international equities' asset classes.	Favourable impact on VMIA's comprehensive result.

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Question 15 (all departments and entities) Variances from budget/target by revenue/income category

Please explain any variances greater than ± 10 per cent or \$100 million between the initial budget estimate (**not** the revised estimate) and the actual result for 2016-17 for each revenue/income category detailed in your operating statement. Please also identify any actions taken in response to the variations, either to mitigate or take advantage of the impact.

For departments, please provide data consolidated on the same basis as the budget portfolios outcomes statement in your annual reports.

If there were no revenue/income categories for your department/agency for which the 2016-17 expenditure varied from the initial budget estimate by more than ± 10 per cent or \$100 million, you do not need to answer this question. If this is the case, please indicate 'no relevant line items' in the table(s) below.

Revenue category	2016-17 budget estimate (\$ million)	2016-17 actual (\$ million)	Explanations for variances greater than ± 10 per cent or \$100 million	Actions taken in response
Net premium income	295.2	336.4	The \$41.2 million (14.0 per cent) increase was primarily driven by increases in the expected costs of insurance claims which meant VMIA charged higher premiums for: Medical Indemnity (\$26.8 million), Property (\$1.6 million), Domestic Building Insurance (\$3.1 million) and Construction (\$5.4 million).	Favourable impact on VMIA's comprehensive result.
Net investment income	176.3	252.6	The VMIA investment portfolio recorded a return of 11.4 per cent for 2016-17 compared to the budgeted investment return of 7.0 per cent. This was due to favourable conditions in the investment markets predominantly driven by the Australian and international equities' asset classes.	Favourable impact on VMIA's comprehensive result.

Question 16 (DTF only) Revenue initiatives

This question does not apply to your agency.

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SECTION D: Expenses

Question 17 (all departments and entities) Expenses changed from previous year

Please explain any changes greater than ± 10 per cent or \$100 million between the prior year's actual result and the actual result for 2016-17 for each category of expenses detailed in your operating statement. Please also detail the outcomes in the community¹ achieved by any additional expenses or the impact on the community of reduced expenses (if there was no impact, please explain how that was achieved).

For departments, please provide data consolidated on the same basis as the budget portfolios outcomes statement in your annual reports.

If there were no categories of expenses for your department/agency for which the 2015-16 expenditure differed from the prior year's expenditure by more than ± 10 per cent or \$100 million, you do not need to answer this question. If this is the case, please indicate 'no relevant line items' in the table(s) below.

Expenses category	2015-16 actual (\$ million)	2016-17 actual (\$ million)	Explanations for variances greater than ± 10 per cent or \$100 million	Outcomes achieved by additional expenses/impact of reduced expenses
Net claims expense	209.2	173.8	The \$35.4 million (16.9 per cent) decrease was driven predominantly by a favourable change in the discount rate, increasing from 2.1 per cent at 30 June 2016 to 2.6 per cent as at 30 June 2017. The increase in discount rate accounted for the year-on-year net claims incurred reduction of \$48.1 million.	Favourable impact on VMIA's comprehensive result.
Net Commission expense	15.8	41.3	The \$25.5 million (161.4 per cent) increase was primarily due to a write-down of the deferred acquisition costs. The write-down was driven by the assessment of the Domestic Building Insurance premium deficiency, which was undertaken under the accounting standard AASB 1023 Liability Adequacy Test requirements.	Unfavourable impact on VMIA's comprehensive result.

¹ That is, the impact of service delivery on the community rather than a description of the services delivered.

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			The premium deficiency, which led to the write-down of the deferred acquisition costs through the net commissions incurred expense category, was identified mainly due to emerging unfavourable claims experience in the Domestic Building Insurance portfolio.	
Administration expenses	30.4	35.9	<p>The \$5.5 million (18.1 per cent) increase was primarily due to:</p> <ul style="list-style-type: none"> • An increase in full-time equivalent numbers as a result of filling existing vacancies, as well as an increase in staffing (largely due to the implementation of the new Domestic Building Insurance operating model). • Additional expenses as a result of the new Domestic Building Insurance operating model. 	Unfavourable impact on VMIA's comprehensive result.

Question 18 (all departments and entities) Expenses varying from budget

Please explain any variances greater than ± 10 per cent or \$100 million between the initial budget estimate (**not** the revised budget) and the actual result for 2016-17 for each category of expenses detailed in your operating statement. Please also detail the outcomes in the community² achieved by any additional expenses or the impact on the community of reduced expenses (if there was no impact, please explain how that was achieved).

For departments, please provide data consolidated on the same basis as the budget portfolios outcomes statement in your annual reports.

If there were no categories of expenses for your department/agency for which the 2016-17 expenditure varied from the initial budget estimate by more than ± 10 per cent or \$100 million, you do not need to answer this question. If this is the case, please indicate 'no relevant line items' in the table(s) below.

² That is, the impact of service delivery on the community rather than a description of the services delivered.

Expenses category	2016-17 budget estimate (\$ million)	2016-17 actual (\$ million)	Explanations for variances greater than ± 10 per cent or \$100 million	Outcomes achieved by additional expenses/impact of reduced expenses
Net claims expense	368.1	173.8	<p>The \$194.3 million (52.8 per cent) decrease was primarily due to a favourable claims experience in the Medical Indemnity and Property insurance portfolios driven by reductions in average claims sizes and no new catastrophic events.</p> <p>These were partially offset by:</p> <ul style="list-style-type: none"> strengthening of claims in the Domestic Building Insurance portfolio; and an unfavourable change in the discount rate from the projected budgeted discount rate of 3.2 per cent at 30 June 2017 to the actual discount rate of 2.6 per cent at 30 June 2017. 	Overall, favourable impact on VMIA's comprehensive result.
Commission expense	22.1	41.3	The \$19.2 million (86.9 per cent) increase was primarily due to a decrease in the deferred acquisition costs driven by higher than budgeted net premium deficiency in respect of the Domestic Building Insurance portfolio.	Unfavourable impact on VMIA's comprehensive result.
Administration Expenses	34.7	35.9	N/A	N/A

Question 19 (departments only) Expenditure reduction targets

This question does not apply to your agency.

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Question 20 (all departments and entities) Changes to service delivery from expenditure reduction initiatives

- (a) Please detail any changes to your department's/agency's service delivery as a result of expenditure reduction initiatives, e.g. changes to the timing and scope of specific programs or discontinued programs in 2016-17.

Nil.

- (b) As a result of the expenditure reduction initiative 'Reduce the use of labour hire firms' for 2016-17 (2015-16 BP3 p.105), please detail any changes to your department's/agency's service delivery.

VMIA has moved towards the use of VPS panel agency firms to provide more competitive pricing for day to day recruitment and generic agency labour.

- (c) Please indicate how much the Department spent on 'on hire' arrangements with labour recruitment firms during 2015-16 and 2016-17. On hire arrangements includes the cost of engaging the labour recruiting firm, plus additional costs paid to the labour recruiting firm for the provision of the services of the contractor. Please also indicate reasons for and difference greater than 10 per cent between the two years.

Expenditure on hire arrangements (\$ million)		Explanation for change greater than ±10 per cent
2015-16	2016-17	
\$1.027	\$1.403	The \$0.376 million (37 per cent) increase is due to the use of agency labour for project management and business analyst resources. These were project specific, non-ongoing resources. Short term arrangements were more appropriate than direct hires.

- (d) Please indicate how much the Department spent on job search assignments where the department has engaged a labour recruitment firm to hire an employee for the department.

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Expenditure on job search assignments (\$ million)		Explanation for change greater than ±10 per cent
2015-16	2016-17	
\$0.327	\$0.221	The \$0.106 million (32 per cent) reduction in expenditure, with the average unit cost to recruitment firms halved from around \$0.020 million to below \$0.010 million, is a result of the recruitment activity for 2016-17 focusing on bringing in non-management staff as compared to 2015-16 which focused on bringing in a number of senior managers.

Question 21 (departments only) Achievement of reprioritisation of existing resources

This question does not apply to your agency.

Question 22 (DTF only) Expenses by government purpose classifications

This question does not apply to your agency.

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Question 23 (PNFC and PFC entities only) Dividends and other amounts paid to the general government sector

Please detail the value of dividends, non-dividend grants,³ and capital repatriations paid by your agency to the general government sector over the last three years, explaining the reasons for any significant changes over that period and the impact of any changes on the agency. Please also explain the basis on which these figures were set.

	Total amount paid in 2014-15 (\$ million)	Total amount paid in 2015-16 (\$ million)	Total amount paid in 2016-17 (\$ million)	Explanation for any variance greater than ±10 per cent or \$100 million	Impact of changes to dividends on the agency	Basis on which the figure was set
Dividends	Nil	72.5	161.7	VMIA was declared as a reorganising body on 14 May 2015 under section 7 of the <i>State Owned Enterprises Act 1992</i> , giving the Treasurer the power to direct VMIA to pay dividends and/or repay capital to the State after consulting with the Minister for Finance and VMIA's Board. The total amount paid in 2016-17 of \$161.7 million represented two (i.e. mid year and end of year) dividend payments versus one (end of year) payment of \$72.5 million made in 2015-16.	No impact	Based on DTF's Corporate Planning and Performance Reporting Requirements, the dividends are generally set based on 50 per cent of Performance from Insurance Operations (PFIO), which is a financial measure of the underlying strength of VMIA's internal operations. The dividends are paid in two instalments during the financial year (i.e. mid year and end of year). 2015-16 The initial dividend was

³ This is an amount paid to the general government sector which is unable to be paid as a dividend due to AASB 1023 or FRD 119A.

						<p>based on the Treasurer's determination, following consultation with VMIA's Board and the Minister for Finance.</p> <p>2016-17</p> <p>The actual PFIO at 30 June 2016 was \$307.4 million. \$153.7 million (i.e. 50 per cent of PFIO) was paid as a final dividend for 2015-16 in December 2016.</p> <p>The projected PFIO at 30 June 2017, as budgeted at 31 December 2016, was \$32.3 million. \$8.0 million (i.e. half of 50 per cent of PFIO) was paid as an interim dividend for 2016-17 in June 2017.</p> <p>The total dividend paid in 2016-17 was \$161.7 million.</p>
Non-dividend grants	Nil	Nil	Nil	N/A	N/A	N/A
Capital repatriation payments	Nil	296.5	Nil	VMIA was declared as a reorganising body on 14 May 2015 under section 7 of the <i>State Owned Enterprises Act 1992</i> , giving the Treasurer the	No impact.	VMIA repaid contributed capital of \$296.5 million to the State on 24 June 2016 as directed by the Treasurer after consultation with the

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				power to direct VMIA to pay dividends and/or repay capital to the State after consulting with the Minister for Finance and VMIA's Board.		Minister for Finance and VMIA's Board.
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SECTION E: Public sector workforce

Question 24 (all departments and entities) Full-time equivalent staff by level

Please fully complete the table below, providing actual FTE staff numbers at 30 June 2015, at 30 June 2016 and 30 June 2017 (broken down by the categories listed below) for the Department. Please provide figures consolidated on the same basis as the expenditure for the Department in the budget papers.

Grade	30 June 2015 (Actual FTE number)	30 June 2016 (Actual FTE number)	30 June 2017 (Actual FTE number)
EO	14.8	14.0	11.0
Grade 7	3.0	2.8	3.8
Grade 6	16.7	18.6	17.5
Grade 5	19.3	18.2	19.0
Grade 4	29.0	35.2	47.3
Grade 3	21.6	19.3	26.3
Grade 2	20.4	24.9	28.2
Grade 1	5.9	5.2	5.2
Total	130.7	138.2	158.3

Note 1: EO includes all employees on a Government Sector Executive Remuneration Panel (GSERP) contract.

Note 2: FTEs are reported as per the Annual Report for these periods, using the FRD29B definition.

Note 3: VMIA classification is similar to but does not replicate that of the VPS.

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Question 25 (all departments and entities) FTE staff numbers by employment type

In the table below, please detail the salary costs for 2014-15, 2015-16 and 2016-17, broken down by ongoing, fixed-term and casual, and explain any variances greater than ± 10 per cent or \$100 million between the years for each category.

Employment category	Gross salary 2014-15 (\$ million)	Gross salary 2015-16 (\$ million)	Gross salary 2016-17 (\$ million)	Explanation for any year-on-year variances greater than ± 10 per cent or \$100 million
Ongoing	6.945	14.022	16.926	Shift from fixed term to ongoing.
Fixed-term	11.933	4.858	5.009	Reduced preference for use of fixed term employment agreements.
Casual	Nil	Nil	Nil	N/A
Total	18.878	18.880	21.935	

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Question 26 (all departments and entities) Executive salary increases and other bonuses

Please detail the number of executives who received increases in their base remuneration in 2016-17, breaking that information down according to what proportion of their salary the increase was, and explaining the reasons for executives' salaries increasing in each bracket.

Increase in base remuneration	Number of executives receiving increases in their base rate of remuneration of this amount in 2016-17, apart from normal increases due to employment agreements.	Reasons for these increases
0-3 per cent	Nil	
3-5 per cent	Nil	
5-10 per cent	3	Annual Executive Officer Salary Review
10-15 per cent	Nil	
greater than 15 per cent	Nil	

Question 27 (DTF only) Enterprise bargain agreements (EBA)

This question does not apply to your agency.

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SECTION F: Government decisions impacting on the finances

Question 28 (all departments and entities) Commonwealth Government decisions

Please identify any Commonwealth Government decisions during 2016-17 which had not been anticipated in the State budget but which impacted on your entity's finances or activities during those years (including new funding agreements, discontinued agreements and changes to funding levels). Please quantify the impact on income and expenses where possible.

Commonwealth Government decision	Impact in 2016-17	
	on income (\$ million)	on expenses (\$ million)
Nil	N/A	N/A

Question 29 (all departments and entities) COAG decisions

Please identify any COAG decisions during 2016-17 which had not been anticipated in the State budget but which impacted on your entity's finances or activities during those years (including new funding agreements, discontinued agreements and changes to agreements). Please quantify the impact on income and expenses where possible.

COAG decision	Impact in 2016-17	
	on income (\$ million)	on expenses (\$ million)
Nil	N/A	N/A

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SECTION G: Economic environment

Question 30 (DTF only) Economic variables

This question does not apply to your agency.

Question 31 (DTF only) Actual impact on GGS of variances in economic variables

This question does not apply to your agency.

Question 32 (DTF only) Impact on PFC net result of variances in economic variables

This question does not apply to your agency.

Question 33 (DTF only) Impact on PNFC net result of variances in economic variables

This question does not apply to your agency.

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Question 34 (all departments and entities) Effects of variances in economic variables

Please identify any key economic variables for which there were variances in 2016-17 between what was estimated in the initial budget for each year (**not** the revised estimate) and what actually occurred which had a significant impact on your department's/agency's finances, service delivery or asset investment. For each variance, please indicate:

- (a) what had been expected at budget time
- (b) what actually occurred
- (c) how the variance impacted on the budget outcomes (quantifying the impact where possible)
- (d) what decisions were made in response (including changes to service delivery, asset investment, borrowings etc.).

Expected economic result in 2016-17	Actual result in 2016-17	Impact of the variance on budget outcomes	Impact of the variance on service delivery
Net investment return of 7.0 per cent, based on VMIA's long-term investment return, was used in the 2016-17 budget.	Net investment return of 11.4 per cent was achieved in 2016-17 due to favourable conditions in the investment markets predominantly driven by the Australian and international equities' asset classes.	Favourable impact on VMIA's comprehensive result compared to budget.	N/A
Projected outstanding claims liabilities at 30 June 2017 were valued using a discount rate of 3.2 per cent.	Actual outstanding claims liabilities at 30 June 2017 were valued using a discount rate of 2.6 per cent. This resulted in a higher outstanding claims liabilities valuation.	Unfavourable impact on VMIA's comprehensive result compared to budget.	N/A

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SECTION H: DataVic Access

Question 35 (All departments and entities) Department/agency data and research strategy

- a) How is 'big data' and/or the digital research component incorporated within the Department/Agency's Strategic/Corporate Plan?

VMIA has developed advanced analytics capability to deliver risk insights to its clients. VMIA will use its own data (for example from insurance claims) and data that is made available from clients and other publically or privately held data. VMIA's annual business plan aims to complete 15 projects which deliver client insights in 2017-18.

- b) Does the Department/Agency have a dedicated digital research strategy? If yes, please provide a copy of this to the Committee.

See (a) above.

Question 36 (All departments and entities) Department/Agency use of the DataVic Access

- a) What have been the challenges the Department/Agency has found in implementing the DataVic Access?

1. Assessment and determination of suitability of candidate data for release requires careful and considered assessment

Access to data may need to be restricted for reasons of privacy, public safety, security and law enforcement, public health and compliance with the law. VMIA releases data and information subject to statutory provisions including the *Freedom of Information Act 1982*, *Privacy and Data Protection Act 2014* and the Victorian Governments' DataVic Access Policy and Guidelines. Not all VMIA data is suitable for release and a range of criteria has been developed under VMIA's Data Access Policy, which dictates data and information release conditions.

2. Necessity for de-identification of data

Removing identifying information from datasets and information, most commonly to protect the privacy of, or prevent the identification of, individuals. Identifiers include names, addresses, gender, date of birth or other identifying information.

- b) What have been the key risks the Department/Agency has identified in relation to DataVic Access and how have these been managed?

Inadvertent VMIA release of data which may cause breaches of privacy, confidentiality or commercial VMIA restrictions. Risk controls and treatment plans are

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captured on VMIA's risk register and formally reviewed quarterly.

c) Who are the major beneficiaries of the data the Department/Agency has made available as a result of the DataVic Access policy?

VMIA clients, academics and researchers, professional membership associations, and stakeholders such as Victorian Government Departments and Agencies.

d) The guidelines currently state that the benefits of the policy include:

- stimulating economic activity and driving innovation and new services to the community and business;
- increasing productivity and improving personal and business decision making based on improved access to data;
- improving research outcomes by enabling access to primary data to researchers in a range of disciplines; and
- improving the efficiency and effectiveness of government by encouraging better management practices and use of the data.⁴

Please provide three examples of how the Department/Agency have seen the benefits materialised.

- Supporting research and education initiatives.
- Improving productivity.
- Stimulating growth in Victoria's economy.

e) What are the main future opportunities regarding the Department/Agency's data that have not been realised to date?

A key future opportunity is merging VMIA data with data from other Departments and Agencies and using the data to gain insights that can be used to determine areas of focus for risk management initiatives.

In addition, VMIA data that is released will continue to:

- support research and education initiatives;

⁴Department of Treasury and Finance, *DataVic Access Policy Guidelines for the Victorian Public Sector* (2015), p.1

- improve productivity and reduce the cost of risk to the State; and
- stimulate growth in Victoria's economy.

Question 37 (All departments and entities) Department/Agency arrangements for data access

a) What accountability arrangements are in place within the Department/Agency for implementing DataVic Access?

The VMIA Data Access Policy provides staff with guidance on how requests to access VMIA data and information are considered and approved. A range of datasets have been approved for publishing and these datasets are updated each year. VMIA compiles datasets which are approved for publishing by the Chief Information Officer.

The accountability arrangements and responsibilities within VMIA for the release of data are outlined in the Data Access Policy.

b) Has the Department/Agency established an Information Management Governance Committee (IMGC)?

VMIA has not established an Information Management Governance Committee.

VMIA does, however, have a Data Governance Team and has established a data ownership framework, with business data owners assigned to subject areas.

The Data Governance Team establishes custodianship to support improved data management processes.

VMIA has also established a Data Council. Each subject area within the conceptual data model has been assigned a data owner who is responsible for the policy, standards and integrity of the data within that subject. Each data owner is part of the Data Council and is led by the data governance lead.

c) Does the Department/Agency have an information asset register?

Yes.

d) How regularly is the information asset register reviewed and updated?

Reviewed annually and updated when required.

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e) Please describe the main types of information assets that are logged on the Department/Agency's register.

Significant Information Assets (according to the Victorian Government Information Security Management Framework) including:

- claims data;
- site risk surveys;
- strategic engineering risk assessments;
- personnel data;
- briefings and reports to Government;
- Board and sub-committee papers;
- premium allocation data;
- actuarial data and reports;
- audit reports;
- research data.

Information Assets including:

- insurance data;
- claim notification data;
- asset locations and valuations;
- business analytics and reports.

Question 38 (All departments and entities) Use of DataVic website

a) How many and which data sets did the Department/Agency make available on the DataVic website in 2015-16 and 2016-17?

2015-2016 (10 datasets)

- Master insurance policy wording
- Community Service Organisation insurance policy wording
- Annual insurance questionnaire questions
- Annual Report: Progress against Annual Business Plan operational KPIs
- Annual report: Five-year summary of financial results table
- Annual Report: Key financial performance indicators table
- Annual Report: Workforce data table
- VMIA website statistics

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- Ministerial Directions under section 25A of the Victorian Managed Insurance Authority Act 1996
- Domestic Building Insurance website statistics.

2016-2017 (10 datasets)

- Annual insurance questionnaire – 2016-17
- Financial Summary 2010 to 2016 inclusive
- Financial KPIs 2010 to 2016 inclusive
- Corporate Plan KPI Targets and Actual Results 2015-16
- Workforce Data 2009 to 2016 inclusive
- Domestic Building Insurance Website Statistics 2015-16
- Master community service organisations insurance policy wordings 2016
- Master insurance policy wordings 2016
- Ministerial Directions pursuant to Section 25A of the *Victorian Managed Insurance Authority Act 1996*
- VMIA Website Statistics 2015-16.

b) To what extent does the Department/Agency comply with the format guidelines set out in DataVic Access?

VMIA complies with the format guidelines.

c) Please list the datasets held by the Department/Agency that have been given approved commercialisation authorisation by the Minister for Finance. Please explain why they have been approved for commercialisation. What are the typical costs associated with accessing these datasets?

No datasets held by VMIA have been given approved commercialisation authorisation by the Minister for Finance.

d) How many requests has the Department/Agency received via the 'suggest a dataset' function on the DataVic website in 2015-16 and 2017-18?

Nil

e) How many of these requests were successfully actioned in 2015-16 and 2016-17?

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N/A

f) How many datasets that were compiled by the Department/Agency as a result of a successful FOI application were subsequently made available on the DataVic website in 2015-16 and 2016-17?

Nil, no datasets were requested under Freedom of Information.

g) How many datasets that were compiled by the Department/Agency as a result of a successful FOI application were not made available on the DataVic website in 2015-16 and 2016-17 and what were the reasons for this?

Nil

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SECTION I: Treasury Corporation of Victoria

Question 39 (TCV only) Dividends

This question does not apply to your agency.

Question 40 (TCV only) Commodity risk management

This question does not apply to your agency.

Question 41 (TCV only) Foreign exchange risk management

This question does not apply to your agency.

Question 42 (TCV only) Public Private Partnership (PPP) projects

This question does not apply to your agency.

Question 43 (TCV only) Green Bonds

This question does not apply to your agency.

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