

1993—No. 430

INSURANCE ACT 1982—REGULATION

(Insurance Regulation 1993)

NEW SOUTH WALES



[Published in Gazette No. 94 of 27 August 1993]

HIS Excellency the Governor, with the advice of the Executive Council, and in pursuance of the Insurance Act 1902, has been pleased to make the Regulation set forth hereunder.

J. P. HANNAFORD, M.L.C.,
Attorney General.

Citation

1. This Regulation may be cited as the Insurance Regulation 1993.

Commencement

2. This Regulation commences on 1 September 1993.

Definition

3. In this Regulation:
“the Act” means the Insurance Act 1902.

Exemption of certain contracts of insurance from provisions of Part 6 of the Act (sec. 21 of the Act)

4. (1) Contracts of marine insurance and contracts of life insurance are exempt from all of the provisions of Part 6 of the Act (other than the provisions from which those contracts are already exempt by virtue of section 21 (2) of the Act).

(2) Contracts of insurance that are subject to the Insurance Contracts Act 1984 of the Commonwealth are exempt from the operation of sections 18, 18A, 18B and 19 of the Act.

Repeal

5. The Insurance Regulation 1902 is repealed.

TABLE OF PROVISIONS

1. Citation
2. Commencement
3. Definition
4. Exemption of certain contracts of insurance from provisions of Part 6 of the Act (sec. 21 of the Act)
5. Repeal

EXPLANATORY NOTE

The object of this Regulation is to repeal and remake, with modifications, the provisions of the Insurance Regulation 1902. The new Regulation contains a single substantive provision exempting certain contracts of insurance from specified provisions of Part 6 of the Insurance Act 1902.

This Regulation is made under the Insurance Act 1902, including section 21 (Exemption).

This Regulation is made in connection with the staged repeal of subordinate legislation under the Subordinate Legislation Act 1989.
