



New South Wales

Insurance Regulation 2004

under the
Insurance Act 1902

His Excellency the Lieutenant-Governor, with the advice of the Executive Council, has made the following Regulation under the *Insurance Act 1902*.

BOB DEBUS, M.P.,
Attorney General

Explanatory note

The object of this Regulation is to repeal and remake, with no substantive changes, the provisions of the *Insurance Regulation 1998*. 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 comprises matter of a machinery nature and matters that are not likely to impose an appreciable burden, cost or disadvantage on any sector of the public.

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

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Insurance Regulation 2004

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Insurance Act 1902

1 Name of Regulation

This Regulation is the *Insurance Regulation 2004*.

2 Commencement

This Regulation commences on 16 April 2004.

3 Definition

In this Regulation:

the Act means the *Insurance Act 1902*.

4 Exemption of certain contracts of insurance: section 21

- (1) Contracts of marine insurance and contracts of life insurance are exempt from 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.

5 Repeal of Insurance Regulation 1998

- (1) The *Insurance Regulation 1998* is repealed.
- (2) Any act, matter or thing that, immediately before the repeal of the *Insurance Regulation 1998*, had effect under that Regulation continues to have effect under this Regulation.