



New South Wales

State Insurance and Care Governance Amendment (Governance Arrangements) Act 2024 No 88

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State Insurance and Care Governance Amendment (Governance Arrangements) Act 2024 No 88

Act No 88, 2024

An Act to amend the *State Insurance and Care Governance Act 2015* to provide for improved governance arrangements and transparency in relation to Insurance and Care NSW. [Assented to 2 December 2024]

The Legislature of New South Wales enacts—

1 Name of Act

This Act is the *State Insurance and Care Governance Amendment (Governance Arrangements) Act 2024*.

2 Commencement

This Act commences as follows—

- (a) for Schedule 1[8] and [9]—on 1 January 2025,
- (b) otherwise—on the date of assent to this Act.

Schedule 1 Amendment of State Insurance and Care Governance Act 2015 No 19

[1] Section 3 Definitions

Insert in alphabetical order in section 3(1)—

statement of business intent means a completed statement of business intent provided under section 10A(3)(c), as modified from time to time under that section.

[2] Section 5 Board of directors of ICNSW

Omit section 5(2)(a). Insert instead—

- (a) the Secretary of the Treasury, or an officer of the Treasury nominated by the Secretary of the Treasury to represent the Secretary,

[3] Section 8 Chief executive of ICNSW

Omit “, in consultation with the Minister,” from section 8(1).

[4] Section 8(1A)

Insert after section 8(1)—

- (1A) A person may be appointed as the chief executive of ICNSW only with the Minister’s approval.

[5] Section 10A

Insert after section 10—

10A Preparation of annual statement of business intent

- (1) ICNSW must—
 - (a) prepare a draft statement of business intent for each financial year of ICNSW, and
 - (b) submit the draft statement of business intent to the Minister not later than 1 month after the commencement of the financial year to which the statement relates.
- (2) ICNSW must consider any comments on the draft statement of business intent made by the Minister if the comments are made within 2 months after the commencement of the financial year of ICNSW.
- (3) ICNSW must—
 - (a) consult in good faith with the Minister about the comments made by the Minister about the draft statement of business intent, and
 - (b) make changes to the draft statement of business intent agreed between the Minister and ICNSW, and
 - (c) provide the completed statement of business intent within 3 months after the commencement of the financial year of ICNSW.
- (4) The statement of business intent must not, before the statement is tabled in both Houses of Parliament, be published or otherwise made available to the public without the prior approval of the Minister and ICNSW.
- (5) A statement of business intent may be modified at any time by ICNSW with the agreement of the Minister.

- (6) If ICNSW, by written notice to the Minister, proposes a modification to the statement of business intent, ICNSW may, within 14 days after giving the written notice, make the modification unless the Minister, by written notice to ICNSW, directs ICNSW not to make the modification.
- (7) The Minister may, from time to time, by written notice to ICNSW, direct ICNSW to amend and resubmit a statement of business intent in the way and time specified in the notice.
- (8) Before giving a notice under subsection (7), the Minister must consult with ICNSW about the matters to be referred to in the notice.
- (9) ICNSW must comply with a notice given under subsection (7).

[6] Section 11, heading

Omit the heading. Insert instead—

11 Contents of statement of business intent

[7] Section 11(1) and (3)

Omit the subsections.

[8] Section 11A

Insert after section 11—

11A Tabling of statement of business intent and certain related documents

- (1) The Minister must ensure the following documents are tabled in each House of Parliament within 14 sitting days after the Minister receives the document—
 - (a) a statement of business intent provided to the Minister under section 10A(3)(c),
 - (b) if a statement of business intent is modified under section 10A—a copy of the modification,
 - (c) if a notice is given under section 10A(6) directing ICNSW not to modify a statement of business intent—a copy of the notice,
 - (d) if a notice is given under section 10A(7) directing ICNSW to amend and resubmit a statement of business intent—a copy of the notice.
- (2) If the Minister tables a document under subsection (1), the document must be accompanied by a statement about whether the statement of business intent embodies any changes made to the description of the main undertakings of ICNSW.
- (3) Before a document referred to in subsection (1) is tabled, the Minister may remove any information of a commercially sensitive nature.

[9] Schedule 4 Savings, transitional and other provisions

Insert at the end of the schedule, with appropriate part and clause numbering—

**Part Provision consequent on enactment of State
Insurance and Care Governance Amendment
(Governance Arrangements) Act 2024**

Tabling requirement for statement of business intent for 2024–25 financial year

Despite section 11A(1), the Minister is not required to table a statement of business intent provided to the Minister in relation to the 2024–25 financial year of ICNSW.

[Second reading speech made in—

Legislative Assembly on 25 September 2024

Legislative Council on 21 November 2024]