



New South Wales

Insurance Regulation 2019

under the

Insurance Act 1902

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

MARK SPEAKMAN, MP

Attorney General, and Minister for the Prevention of Domestic Violence

Explanatory note

The object of this Regulation is to repeal and remake, without substantial changes, the provisions of the *Insurance Regulation 2014*, which would otherwise be repealed on 1 September 2019 by section 10 (2) of the *Subordinate Legislation Act 1989*.

This Regulation exempts certain insurance contracts and reinsurance contracts from various provisions of the *Insurance Act 1902*.

This Regulation is made under the *Insurance Act 1902*, including section 21 (1) (the general regulation-making power).

This Regulation comprises or relates to matters set out in Schedule 3 to the *Subordinate Legislation Act 1989*, namely matters of a machinery nature and matters that are not likely to impose an appreciable burden, cost or disadvantage on any sector of the public.

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1 Name of Regulation

This Regulation is the *Insurance Regulation 2019*.

2 Commencement

This Regulation commences on the day on which it is published on the NSW legislation website.

Note. This Regulation repeals and replaces the *Insurance Regulation 2014*, which would otherwise be repealed on 1 September 2019 by section 10 (2) of the *Subordinate Legislation Act 1989*.

3 Definition

(1) In this Regulation:

the Act means the *Insurance Act 1902*.

Note. The Act and the *Interpretation Act 1987* contain definitions and other provisions that affect the interpretation and application of this Regulation.

(2) Notes included in this Regulation do not form part of this Regulation.

4 Exemption of certain contracts of insurance

For the purposes of section 21 (1) (b) of the Act:

- (a) contracts of marine insurance and contracts of life insurance are exempt from the operation of sections 18, 19 and 20 of the Act, and
- (b) contracts of insurance that are subject to the *Insurance Contracts Act 1984* of the Commonwealth and contracts of reinsurance are exempt from the operation of sections 18, 18A, 18B and 19 of the Act.

Note. See section 21 (2) of the Act for other exemptions.

5 Repeal and savings

(1) The *Insurance Regulation 2014* is repealed.

(2) Any act, matter or thing that, immediately before the repeal of the *Insurance Regulation 2014*, had effect under that Regulation continues to have effect under this Regulation.