

2000

THE LEGISLATIVE ASSEMBLY
FOR THE AUSTRALIAN CAPITAL TERRITORY

(As presented)

(Mr Quinlan)

Insurance Authority Amendment Bill 2000

**A BILL
FOR**

An Act to amend the *Insurance Authority Act 2000*

The Legislative Assembly for the Australian Capital Territory
enacts as follows:

1 Name of Act

This Act is the *Insurance Authority Amendment Act 2000*.

5 2 Commencement

This Act commences on the day it is notified in the Gazette.

Job No 2000/166

3 Act amended

This Act amends the *Insurance Authority Act 2000*.

4 Indemnities for third-parties

Section 15 is amended by omitting subsection (2) and substituting the following subsections:

“(2) Within 6 days after giving an indemnity to a third-party, ACTIA must give the Minister a copy of the indemnity.

“(3) The Minister must present to the Legislative Assembly a document containing the prescribed particulars of an indemnity within 6 sitting days after receiving a copy of the indemnity.

“(4) If the prescribed particulars of an indemnity are not presented to the Legislative Assembly within 14 days after a copy of the indemnity was given to the Minister, the Minister must immediately give a document containing the prescribed particulars to each member of the Assembly.

“(5) If asked by a member of the Legislative Assembly, the Minister must give the member a copy of an indemnity.

“(6) In this section:

prescribed particulars, of an indemnity, means—

- (a) the value of the indemnity; and
- (b) the date the indemnity was given; and
- (c) the name of the third-party to whom the indemnity was given.

third-party means an entity other than the Territory or a Territory entity.”

Endnote

Act amended

- 1 • Act 2000 No (not republished).