

Australian Capital Territory

Insurance Management Guidelines 2005 (No 1)

Disallowable Instrument DI 2005-108

Made under:

Insurance Authority Act 2005, section 14

EXPLANATORY STATEMENT

These Guidelines are made pursuant to Sections 12 and 14 of the Insurance Authority Act 2005.

The purpose of these Guidelines is to establish an advisory board for the Australian Capital Territory Insurance Authority, and to provide for the membership and functions of the advisory board.

Section 1 names the Guidelines.

Section 2 sets the commencement date for the Guidelines

Section 3 of the Guidelines provides for the establishment, membership and requisite skills of the advisory board. This section also provides mechanisms for appointment and termination of appointment.

Section 4 of the Guidelines provides a mechanism for payment of allowances and expenses.

Section 5 of the Guidelines establishes rules dealing with proceedings of the advisory board.

Section 6 of the Guidelines deals with conflicts of interest.