

Australian Capital Territory

Road Transport (Third-Party Insurance) Amendment Regulation 2008 (No 1)

Subordinate Law SL2008—31

made under the

Road Transport (General) Act 1999 section 233

EXPLANATORY STATEMENT

Circulated with the authority of
Jon Stanhope MLA
Treasurer

ROAD TRANSPORT (THIRD-PARTY INSURANCE) AMENDMENT REGULATION 2008 (NO 1)

Authority

This Regulation is authorised by section 233 of the *Road Transport (General) Act 1999*.

Outline

Section 214 of *Road Transport (General) Act 1999* (the Act) prohibits an authorised insurer from charging a higher premium for a compulsory third party (CTP) policy than the maximum premium prescribed by regulation for the policy.

The amendments proposed in this Regulation amend the *Road Transport (Third-Party Insurance) Regulation 2000* (the principal regulation) by revising the maximum premiums that can be charged by an authorised insurer for the various premium classes for CTP policies taking effect on or after 18 August 2008. The premiums set out in Schedule 1 to the amending regulation have been developed following a peer review by an independent actuary engaged by the Government to ensure that the interests of the ACT community are protected.

The new premiums represent reductions of \$1.20 (or 0.3%) for a private use car and \$8.60 (or 2.0%) for a business use car, with pro-rata reductions for other classes of vehicle. A schedule of the new CTP premiums for all classes of vehicles, including those used for business purposes, is at [Attachment 1](#). The former premiums are shown at [Attachment 2](#).

Revenue/Cost Implications

There are no revenue or cost implications as CTP premiums are paid in their entirety to the authorised insurer.

Formal Clauses

Clause 1 – Name of Regulation – states the title of the Regulation, which is the *Road Transport (Third-Party Insurance) Amendment Regulation 2008 (No 1)*.

Clause 2 – Commencement – states when the Regulation commences. The Regulation commences on the day after its notification day.

Clause 3 – Legislation Amended – provides that this Regulation amends the *Road Transport (Third-Party Insurance) Regulation 2000*.

Clause 4 – New Section 11 (5), (6) and (7) – are transitional provisions that continue to apply the existing schedule of maximum premiums for different classes of vehicles to CTP policies that begin after the commencement of the amending regulation but before 18 August 2008.

Clause 5 – Schedule 1 – substitutes the existing schedule of maximum premiums for different classes of vehicles with the new schedule of premiums that can be charged for CTP policies that begin on or after 18 August 2008.

NEW COMPULSORY THIRD PARTY (CTP) INSURANCE PREMIUMS (APPLICABLE FROM 18 AUGUST 2008)

MAXIMUM RATES OF 12 MONTH PREMIUMS

Item	Classification	Maximum Premium	
		Private Use	Business Use
1	Ambulance.....	\$539.00	\$582.60
2	Breakdown vehicle.....	\$770.10	\$832.40
3	Bus or tourist vehicle		
	(a) if the vehicle has seating for not more than 16 adults (including the driver).....	\$1,155.15	\$1,248.60
	(b) if the vehicle has seating for more than 16 adults (including the driver).....	\$1,655.70	\$1,789.65
4	Drive-yourself vehicle.....	\$2,310.30	\$2,497.20
5	Firefighting vehicle.....	\$481.30	\$520.20
6	General hire car.....	\$1,540.20	\$1,664.80
7	Goods vehicle		
	(a) if the unladen weight is not over 975 kg.....	\$385.05	\$416.20
	(b) if the unladen weight is over 975 kg but not over 2 t.....	\$577.55	\$624.25
	(c) if the unladen weight is over 2 t.....	\$1,617.20	\$1,748.00
8	Historic vehicle.....	\$38.50	\$41.60
9	Miscellaneous vehicle.....	\$539.00	\$582.60
10	Mobile crane.....	\$770.10	\$832.40
11	Motorcycle		
	(a) if the engine capacity is not over 300 mL.....	\$77.00	\$83.20
	(b) if the engine capacity is over 300 mL but is not over 600 mL.....	\$346.50	\$374.50
	(c) if the engine capacity is over 600 mL.....	\$346.50	\$374.50
12	Passenger vehicle (Class 1 vehicle).....	\$385.05	\$416.20
13	Police vehicle.....	\$962.60	\$1,040.45
14	Primary producer's goods vehicle		
	(a) if the unladen weight is not over 2 t.....	\$385.05	\$416.20
	(b) if the unladen weight is over 2 t.....	\$462.05	\$499.40
15	Primary producer's tractor.....	\$308.00	\$332.90
16	Taxi.....	\$5,390.70	\$5,826.80
17	Trader's Plates.....	\$115.50	\$124.80
18	Trailer.....	\$0.00	\$0.00
19	Undertaker's vehicle.....	\$308.00	\$332.90
20	Veteran vehicle.....	\$38.50	\$41.60
21	Vintage vehicle.....	\$38.50	\$41.60

COMPULSORY THIRD PARTY (CTP) INSURANCE PREMIUMS
(APPLICABLE FROM 1 NOVEMBER 2007 TO 17 AUGUST 2008)

MAXIMUM RATES OF 12 MONTH PREMIUMS

Item	Classification	Maximum Premium	
		Private Use	Business Use
1	Ambulance.....	\$540.75	\$594.75
2	Breakdown vehicle.....	\$772.50	\$849.65
3	Bus or tourist vehicle (a) if the vehicle has seating for not more than 16 adults (including the driver).....	\$1,158.75	\$1,274.50
	(b) if the vehicle has seating for more than 16 adults (including the driver).....	\$1,660.85	\$1,826.75
4	Drive-yourself vehicle.....	\$2,317.50	\$2,549.00
5	Firefighting vehicle.....	\$482.80	\$531.00
6	General hire car.....	\$1,545.00	\$1,699.30
7	Goods vehicle (a) if the unladen weight is not over 975 kg.....	\$386.25	\$424.80
	(b) if the unladen weight is over 975 kg but not over 2 t.....	\$579.35	\$637.20
	(c) if the unladen weight is over 2 t.....	\$1,622.25	\$1,784.30
8	Historic vehicle.....	\$38.60	\$42.45
9	Miscellaneous vehicle.....	\$540.75	\$594.75
10	Mobile crane.....	\$772.50	\$849.65
11	Motorcycle (a) if the engine capacity is not over 300 mL.....	\$77.25	\$84.95
	(b) if the engine capacity is over 300 mL but is not over 600 mL.....	\$347.60	\$382.30
	(c) if the engine capacity is over 600 mL.....	\$347.60	\$382.30
12	Passenger vehicle (Class 1 vehicle).....	\$386.25	\$424.80
13	Police vehicle.....	\$965.60	\$1,062.05
14	Primary producer's goods vehicle (a) if the unladen weight is not over 2 t.....	\$386.25	\$424.80
	(b) if the unladen weight is over 2 t.....	\$463.50	\$509.80
15	Primary producer's tractor.....	\$309.00	\$339.85
16	Taxi.....	\$5,407.50	\$5,947.70
17	Trader's Plates.....	\$115.85	\$127.40
18	Trailer.....	\$0.00	\$0.00
19	Undertaker's vehicle.....	\$309.00	\$339.85
20	Veteran vehicle.....	\$38.60	\$42.45
21	Vintage vehicle.....	\$38.60	\$42.45