

AUSTRALIAN CAPITAL TERRITORY

MOTOR VEHICLE (THIRD PARTY INSURANCE) REGULATIONS  
(AMENDMENT) 1988

EXPLANATORY STATEMENT

No. 6 of 1988

Section 88 of the Motor Traffic Ordinance 1936 makes provision for the making of Regulations setting maximum rates of premiums which may be charged by an authorised insurer for third party policies.

The Motor Vehicle (Third Party Insurance) Regulations (Amendment) 1988 (“the Regulations”) amend the Motor Vehicle (Third Party Insurance) Regulations (“the Principal Regulations”) to reduce the rate of premium which is payable in respect of third party policies for various classes of motor vehicle. The revised rates give effect to a recommendation on 1988/89 premiums from the Third Party Insurance Premiums Advisory Committee. That seven member Committee represents National Roads and Motorists Association Insurance Company (NRMA), the Insurance Council of Australia, the ACT Administration, the Chamber of Commerce, consumers (2 representatives) and is chaired by an independent Chairperson.

The details of the Regulations are as follows.

Regulation 1 provides that the Regulations shall commence on 12 June 1988.

Regulation 2 identifies the Principal Regulations.

Regulation 3 prescribes the annual premium payable in relation to a trader’s plate.

Regulation 4 prescribes the annual premium payable in relation to each classification of motor vehicles as defined and listed in the First Schedule to the Principal Regulations.

Issued by Authority of the Minister of  
State for the Arts and Territories