

This PUBLIC BILL originated in the LEGISLATIVE ASSEMBLY, and, having this day passed, is now ready for presentation to the LEGISLATIVE COUNCIL for its concurrence.

I. P. K. VIDLER,
Clerk of the Legislative Assembly.

*Legislative Assembly Chamber,
Sydney, 4 May, 1971.*

New South Wales



ANNO VICESIMO

ELIZABETHÆ II REGINÆ

Act No. , 1971.

An Act to make provisions relating to claims against and liabilities incurred by Riverina Insurance Company Limited in respect of policies of insurance or indemnity under the Workers' Compensation Act, 1926; to provide for the application of the Act to another insurance company; and for purposes connected therewith.

BE

Riverina Insurance Company Limited and Another Insurance Company.

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows :—

1. This Act may be cited as the "Riverina Insurance Company Limited and Another Insurance Company Act, 1971". Short title.

2. In this Act, unless the context or subject matter otherwise indicates or requires—

"Company" means Riverina Insurance Company Limited.

"Fund" means the fund established under section three of this Act.

15 "Government Insurance Office" means the Government Insurance Office of New South Wales.

20 "Licensed insurer" means an insurer, other than the Company, licensed under the Workers' Compensation Act, 1926, and a self-insurer within the meaning of that Act, as at the seventeenth day of December, one thousand nine hundred and seventy.

"Policy of insurance" means a policy of insurance or indemnity under subsection one of section eighteen of the Workers' Compensation Act, 1926.

25 3. (1) There shall be a fund into which shall be paid the contributions required by section six of this Act to be paid by licensed insurers and out of which shall be paid such amounts as may be authorised by this Act to be paid thereout. Fund.

(2)

Riverina Insurance Company Limited and Another Insurance Company.

(2) The fund shall, subject to this Act and any regulations thereunder, be under the direction, control and management of the Government Insurance Office.

(3) All moneys to the credit of the fund shall be paid
5 into an account in a bank in New South Wales.

(4) Full and accurate accounts shall be kept by the Government Insurance Office in respect of the fund.

(5) The accounts relating to the fund shall be audited by the Auditor-General.

10 4. The powers of the liquidator of the Company with respect to any claim, judgment or award arising from or pertaining to any policy of insurance or indemnity under subsection one of section eighteen of the Workers' Compensation Act, 1926, issued by the Company shall be exercised
15 as though—

Powers of liquidator of Riverina Insurance Company.

(a) the reference to the authority of the court or of the committee of inspection in section two hundred and thirty-six of the Companies Act, 1961, were a reference to the authority of the Government
20 Insurance Office; and

(b) the words "subject to the provisions of section two hundred and ninety-two" were omitted from paragraph (b) of subsection one of the said section two hundred and thirty-six.

25 5. (1) For the purpose of satisfying any claim, judgment or award arising from or pertaining to any policy of insurance issued by the Company, the liquidator of the Company may from time to time borrow from the fund and the Government Insurance Office may pay from the fund such amounts as
30 may be necessary for that purpose.

Satisfaction of claims, judgments and awards.

(2)

Riverina Insurance Company Limited and Another Insurance Company.

(2) Any amounts borrowed from the fund in pursuance of subsection one of this section shall be admitted as debts proved in the winding up of the Company.

6. (1) Each licensed insurer shall from time to time pay Contribution
5 to the Government Insurance Office for payment into the to fund.
fund such amount as may be calculated, in accordance with
the provisions of subsection two of this section by the
Government Insurance Office, as the appropriate contribution
by that licensed insurer.

10 (2) The appropriate contribution in the case of a
licensed insurer shall be an amount equivalent to that which
bears the same proportion to the amount determined by the
Government Insurance Office as necessary to meet claims,
15 judgments and awards pertaining to policies of insurance
issued by the Company as the amount which that licensed
insurer is required by or under the Workers' Compensation
Act, 1926, to contribute to the fund established by that Act,
in the year which commenced on the first day of July, one
thousand nine hundred and seventy, bears to the total amount
20 required by or under that Act to be contributed by all licensed
insurers to that fund in that year.

(3) An appropriate contribution, calculated in
accordance with this section, not paid within the time specified
by the Government Insurance Office in a notice to a licensed
25 insurer requiring him to pay such contribution may be
recovered as a debt in any court of competent jurisdiction.

(4) In any proceedings under subsection three of this
section a certificate purporting to be signed by the Registrar
of the Workers' Compensation Commission as to the amount
30 of the appropriate contribution payable, pursuant to this
section, by the licensed insurer, and as to the time within
which such contribution should be paid, as specified by the
Government Insurance Office, shall without proof of the
signature or of the official character of the person by whom
35 the certificate purports to have been signed be evidence of
the facts stated therein.

Riverina Insurance Company Limited and Another Insurance Company.

7. When the Company has been dissolved the payments of compensation under awards pertaining to policies of insurance issued by the Company which would, but for such dissolution taking place be payable by the Company, shall continue and be paid out of the fund by the Government Insurance Office.

Continuance of payments of workers' compensation in certain cases.

8. (1) The Government Insurance Office shall prove as debts in the winding up of the Company—

Recovery of moneys borrowed from fund.

(a) all amounts borrowed from the fund in accordance with this Act; and

(b) in respect of weekly payments to be paid out of the fund under section seven of this Act, the amounts specified in a certificate by the Government Actuary as the then present value of such payments.

(2) The amounts specified in a certificate by the Government Actuary shall be debts provable in the winding up and the certificate shall be conclusive as to the matters stated therein.

(3) All moneys recovered by the Government Insurance Office by way of dividend pursuant to subsection one of this section shall be paid into an account in a bank in New South Wales and shall from time to time be distributed amongst the licensed insurers from whom contributions to the fund have been paid in the same proportions as such contributions were made.

9. The Governor may, by proclamation published in the Gazette, appoint a day for the application of this Act to the Country Traders Mutual Insurance Limited, and as from any day which may be so appointed the provisions of this Act shall apply, mutatis mutandis, to and in respect of that company, as it applies to the Company.

Application of Act to other company.

Riverina Insurance Company Limited and Another Insurance Company.

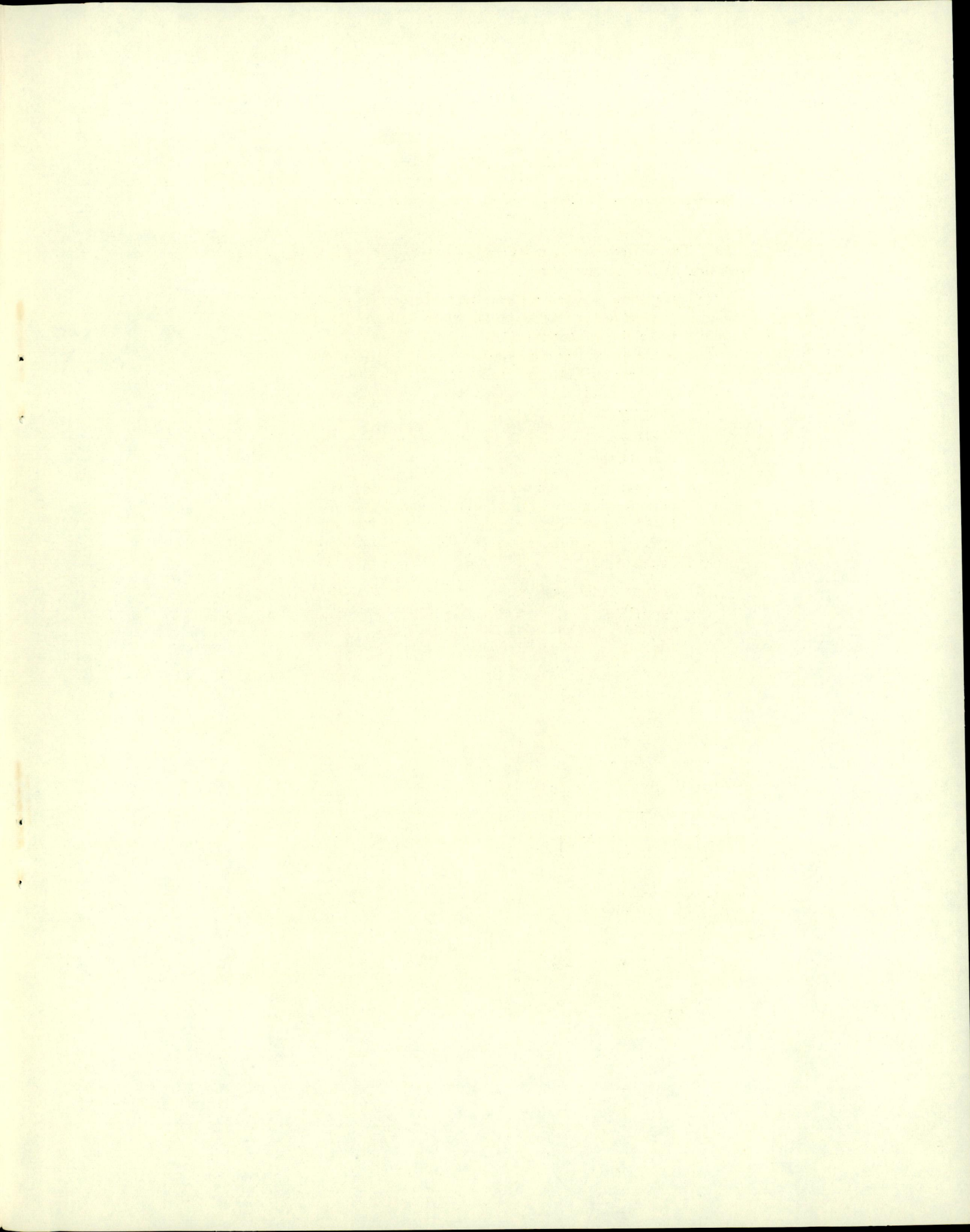
10. The Governor may make regulations not inconsistent Regulations.
with this Act for or with respect to—

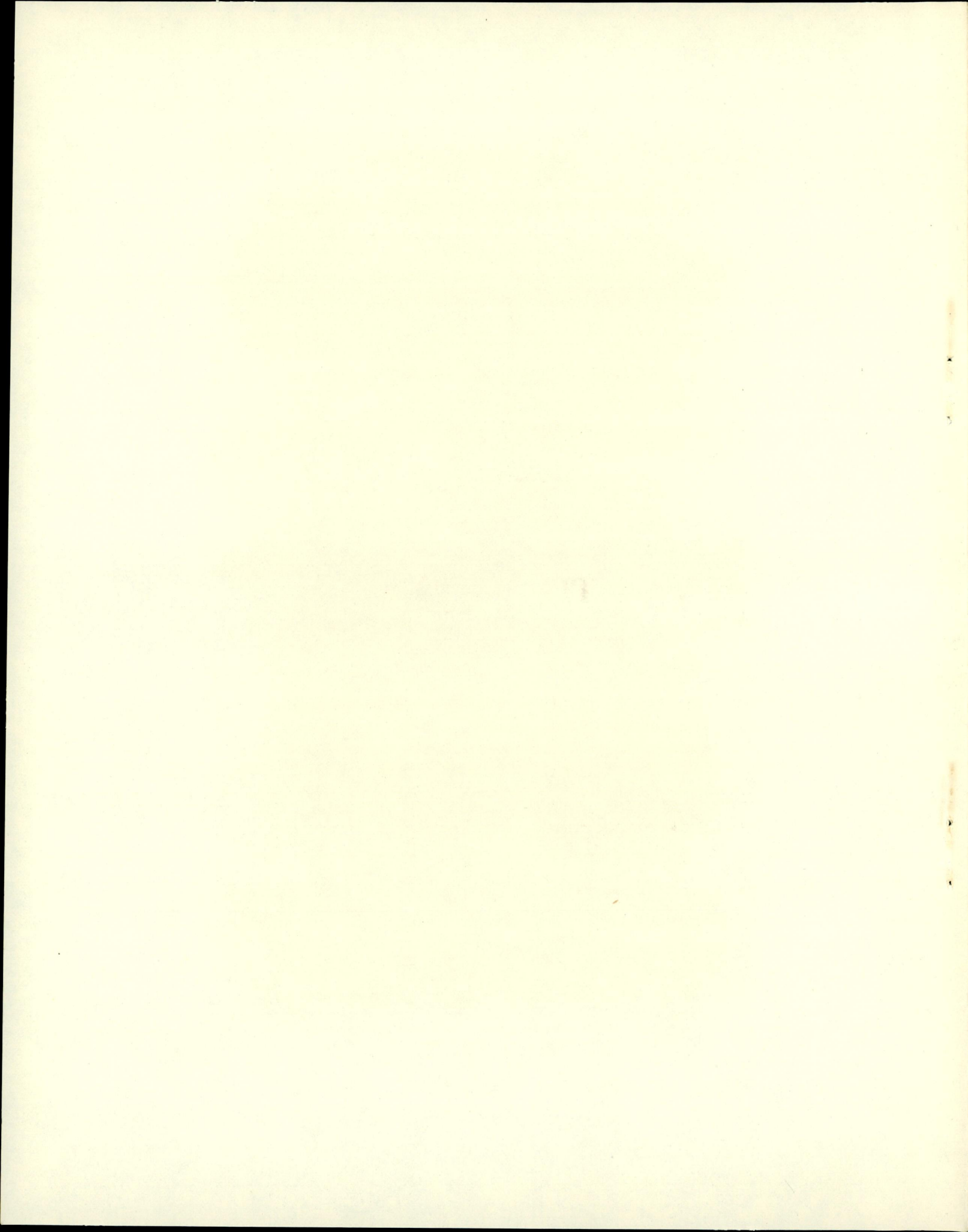
- 5 (a) requiring licensed insurers to make further contributions to the fund upon failure of such insurers to make the contributions as required by this Act or where an insurer has ceased to be a licensed insurer or where the Government Insurance Office pays out of the fund weekly payments of compensation under section seven of this Act;
- 10 (b) the manner and method of determining such further contributions;
- 15 (c) varying in circumstances therein specified the periods with respect to which contributions are based on premium income or the basis on which such contributions are determined under section six of this Act;
- 20 (d) matters authorised or required by this Act to be prescribed or which the Governor may deem necessary or convenient for carrying out or giving effect to or implementing the objects of this Act.

BY AUTHORITY:

V. C. N. BLIGHT, GOVERNMENT PRINTER, NEW SOUTH WALES—1971

[5c]





No. , 1971.

A BILL

To make provisions relating to claims against and liabilities incurred by Riverina Insurance Company Limited in respect of policies of insurance or indemnity under the Workers' Compensation Act, 1926; to provide for the application of the Act to another insurance company; and for purposes connected therewith.

[MR WILLIS—28 April, 1971.]

BE

Riverina Insurance Company Limited and Another Insurance Company.

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows :—

1. This Act may be cited as the "Riverina Insurance Company Limited and Another Insurance Company Act, 1971". Short title.

2. In this Act, unless the context or subject matter otherwise indicates or requires— Definitions.

"Company" means Riverina Insurance Company Limited.

"Fund" means the fund established under section three of this Act.

15 "Government Insurance Office" means the Government Insurance Office of New South Wales.

20 "Licensed insurer" means an insurer, other than the Company, licensed under the Workers' Compensation Act, 1926, and a self-insurer within the meaning of that Act, as at the seventeenth day of December, one thousand nine hundred and seventy.

"Policy of insurance" means a policy of insurance or indemnity under subsection one of section eighteen of the Workers' Compensation Act, 1926.

25 3. (1) There shall be a fund into which shall be paid Fund. the contributions required by section six of this Act to be paid by licensed insurers and out of which shall be paid such amounts as may be authorised by this Act to be paid thereout.

(2)

Riverina Insurance Company Limited and Another Insurance Company.

(2) The fund shall, subject to this Act and any regulations thereunder, be under the direction, control and management of the Government Insurance Office.

(3) All moneys to the credit of the fund shall be paid
5 into an account in a bank in New South Wales.

(4) Full and accurate accounts shall be kept by the Government Insurance Office in respect of the fund.

(5) The accounts relating to the fund shall be audited by the Auditor-General.

10 4. The powers of the liquidator of the Company with respect to any claim, judgment or award arising from or pertaining to any policy of insurance or indemnity under subsection one of section eighteen of the Workers' Compensation Act, 1926, issued by the Company shall be exercised
15 as though—

Powers of liquidator of Riverina Insurance Company.

(a) the reference to the authority of the court or of the committee of inspection in section two hundred and thirty-six of the Companies Act, 1961, were a reference to the authority of the Government
20 Insurance Office; and

(b) the words "subject to the provisions of section two hundred and ninety-two" were omitted from paragraph (b) of subsection one of the said section two hundred and thirty-six.

25 5. (1) For the purpose of satisfying any claim, judgment or award arising from or pertaining to any policy of insurance issued by the Company, the liquidator of the Company may from time to time borrow from the fund and the Government Insurance Office may pay from the fund such amounts as
30 may be necessary for that purpose.

Satisfaction of claims, judgments and awards.

(2)

Riverina Insurance Company Limited and Another Insurance Company.

(2) Any amounts borrowed from the fund in pursuance of subsection one of this section shall be admitted as debts proved in the winding up of the Company.

6. (1) Each licensed insurer shall from time to time pay Contribution to the Government Insurance Office for payment into the fund. Contribution to fund.
- 5 to the Government Insurance Office for payment into the fund such amount as may be calculated, in accordance with the provisions of subsection two of this section by the Government Insurance Office, as the appropriate contribution by that licensed insurer.
- 10 (2) The appropriate contribution in the case of a licensed insurer shall be an amount equivalent to that which bears the same proportion to the amount determined by the Government Insurance Office as necessary to meet claims, judgments and awards pertaining to policies of insurance issued by the Company as the amount which that licensed insurer is required by or under the Workers' Compensation Act, 1926, to contribute to the fund established by that Act, in the year which commenced on the first day of July, one thousand nine hundred and seventy, bears to the total amount required by or under that Act to be contributed by all licensed insurers to that fund in that year.
- 15 20 (3) An appropriate contribution, calculated in accordance with this section, not paid within the time specified by the Government Insurance Office in a notice to a licensed insurer requiring him to pay such contribution may be recovered as a debt in any court of competent jurisdiction.
- 25 30 (4) In any proceedings under subsection three of this section a certificate purporting to be signed by the Registrar of the Workers' Compensation Commission as to the amount of the appropriate contribution payable, pursuant to this section, by the licensed insurer, and as to the time within which such contribution should be paid, as specified by the Government Insurance Office, shall without proof of the signature or of the official character of the person by whom the certificate purports to have been signed be evidence of the facts stated therein.
- 35

Riverina Insurance Company Limited and Another Insurance Company.

7. When the Company has been dissolved the payments of compensation under awards pertaining to policies of insurance issued by the Company which would, but for such dissolution taking place be payable by the Company, shall continue and be paid out of the fund by the Government Insurance Office. Continuance of payments of workers' compensation in certain cases.
8. (1) The Government Insurance Office shall prove as debts in the winding up of the Company— Recovery of moneys borrowed from fund.
- 10 (a) all amounts borrowed from the fund in accordance with this Act; and
- (b) in respect of weekly payments to be paid out of the fund under section seven of this Act, the amounts specified in a certificate by the Government Actuary as the then present value of such payments.
- 15 (2) The amounts specified in a certificate by the Government Actuary shall be debts provable in the winding up and the certificate shall be conclusive as to the matters stated therein.
- 20 (3) All moneys recovered by the Government Insurance Office by way of dividend pursuant to subsection one of this section shall be paid into an account in a bank in New South Wales and shall from time to time be distributed amongst the licensed insurers from whom contributions to the fund have been paid in the same proportions as such
- 25 contributions were made.
9. The Governor may, by proclamation published in the Gazette, appoint a day for the application of this Act to the Country Traders Mutual Insurance Limited, and as from any day which may be so appointed the provisions of this Act shall apply, mutatis mutandis, to and in respect of that company, as it applies to the Company. Application of Act to other company.
- 30

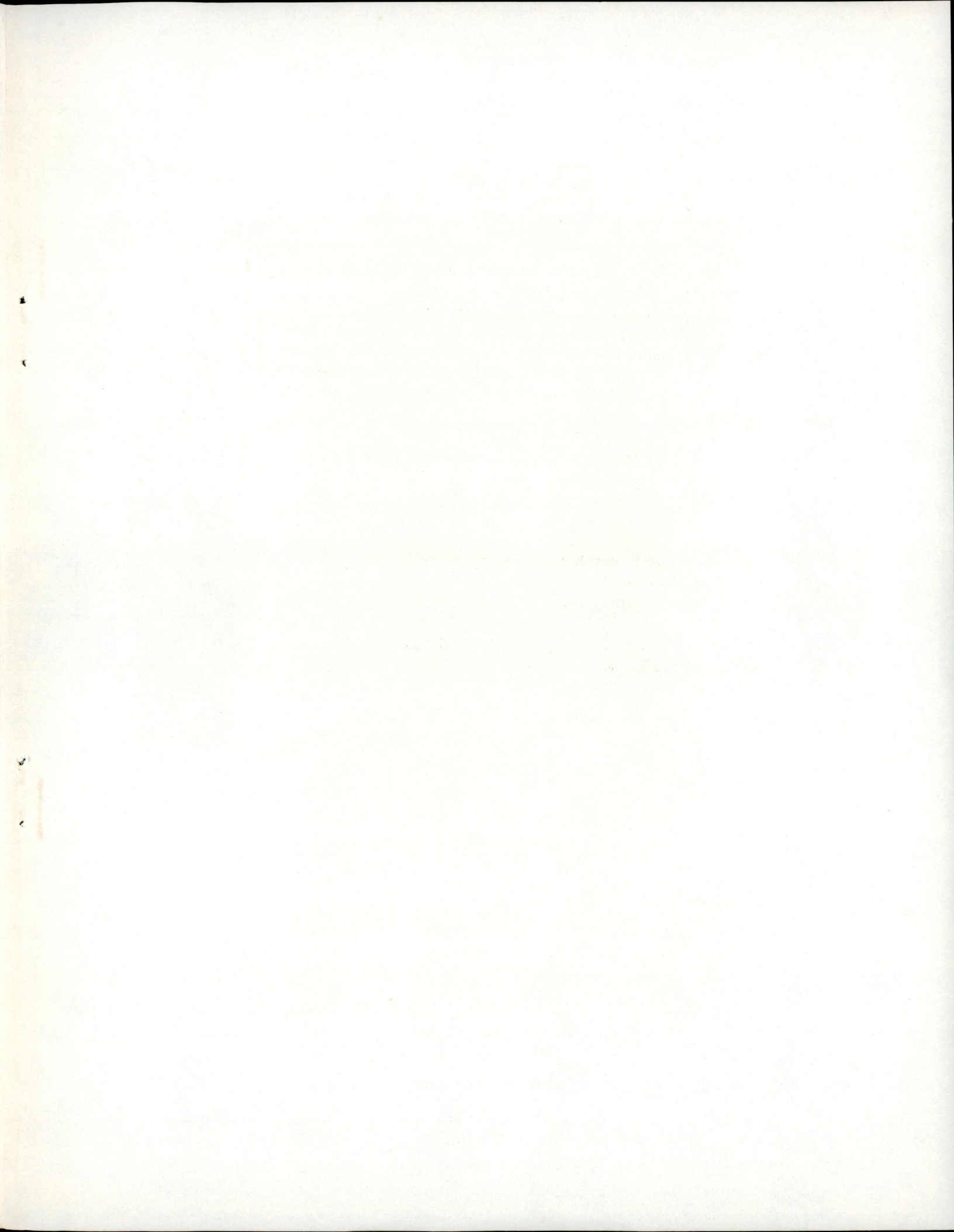
Riverina Insurance Company Limited and Another Insurance Company.

10. The Governor may make regulations not inconsistent with this Act for or with respect to— Regulations.

- 5 (a) requiring licensed insurers to make further contributions to the fund upon failure of such insurers to make the contributions as required by this Act or where an insurer has ceased to be a licensed insurer or where the Government Insurance Office pays out of the fund weekly payments of compensation under section seven of this Act;
- 10 (b) the manner and method of determining such further contributions;
- 15 (c) varying in circumstances therein specified the periods with respect to which contributions are based on premium income or the basis on which such contributions are determined under section six of this Act;
- 20 (d) matters authorised or required by this Act to be prescribed or which the Governor may deem necessary or convenient for carrying out or giving effect to or implementing the objects of this Act.

BY AUTHORITY:

V. C. N. BLIGHT, GOVERNMENT PRINTER, NEW SOUTH WALES—1971
[10c]



**RIVERINA INSURANCE COMPANY LIMITED AND
ANOTHER INSURANCE COMPANY BILL, 1971**

EXPLANATORY NOTE

THE Bill—

- (a) makes provision for satisfying claims against and liabilities incurred by Riverina Insurance Company Limited;
- (b) establishes a fund and makes provision for the payment into that fund of contributions paid by licensed insurers, as defined in the Bill, and for satisfaction of claims, judgments and awards out of the fund;
- (c) provides that the provisions of the Bill may be applied to a certain other company named in clause 9 of the Bill;
- (d) empowers the Governor to make regulations; and
- (e) contains provisions ancillary to the foregoing.

PROOF

No. , 1971.

A BILL

To make provisions relating to claims against and liabilities incurred by Riverina Insurance Company Limited in respect of policies of insurance or indemnity under the Workers' Compensation Act, 1926; to provide for the application of the Act to another insurance company; and for purposes connected therewith.

[MR WILLIS—28 April, 1971.]

BE

Riverina Insurance Company Limited and Another Insurance Company.

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows :—

1. This Act may be cited as the "Riverina Insurance Company Limited and Another Insurance Company Act, 1971". Short title.

2. In this Act, unless the context or subject matter otherwise indicates or requires— Definitions.

"Company" means Riverina Insurance Company Limited.

"Fund" means the fund established under section three of this Act.

15 "Government Insurance Office" means the Government Insurance Office of New South Wales.

20 "Licensed insurer" means an insurer, other than the Company, licensed under the Workers' Compensation Act, 1926, and a self-insurer within the meaning of that Act, as at the seventeenth day of December, one thousand nine hundred and seventy.

"Policy of insurance" means a policy of insurance or indemnity under subsection one of section eighteen of the Workers' Compensation Act, 1926.

25 3. (1) There shall be a fund into which shall be paid the contributions required by section six of this Act to be paid by licensed insurers and out of which shall be paid such amounts as may be authorised by this Act to be paid thereout. Fund.

(2)

Riverina Insurance Company Limited and Another Insurance Company.

(2) The fund shall, subject to this Act and any regulations thereunder, be under the direction, control and management of the Government Insurance Office.

(3) All moneys to the credit of the fund shall be paid
5 into an account in a bank in New South Wales.

(4) Full and accurate accounts shall be kept by the Government Insurance Office in respect of the fund.

(5) The accounts relating to the fund shall be audited by the Auditor-General.

10 4. The powers of the liquidator of the Company with respect to any claim, judgment or award arising from or
pertaining to any policy of insurance or indemnity under
subsection one of section eighteen of the Workers' Compensation Act, 1926, issued by the Company shall be exercised
15 as though—

(a) the reference to the authority of the court or of the committee of inspection in section two hundred and thirty-six of the Companies Act, 1961, were a reference to the authority of the Government
20 Insurance Office; and

(b) the words "subject to the provisions of section two hundred and ninety-two" were omitted from paragraph (b) of subsection one of the said section two hundred and thirty-six.

25 5. (1) For the purpose of satisfying any claim, judgment or award arising from or pertaining to any policy of insurance issued by the Company, the liquidator of the Company may
from time to time borrow from the fund and the Government Insurance Office may pay from the fund such amounts as
30 may be necessary for that purpose.

(2)

Riverina Insurance Company Limited and Another Insurance Company.

(2) Any amounts borrowed from the fund in pursuance of subsection one of this section shall be admitted as debts proved in the winding up of the Company.

6. (1) Each licensed insurer shall from time to time pay Contribution
5 to the Government Insurance Office for payment into the to fund.
fund such amount as may be calculated, in accordance with
the provisions of subsection two of this section by the
Government Insurance Office, as the appropriate contribution
by that licensed insurer.

10 (2) The appropriate contribution in the case of a
licensed insurer shall be an amount equivalent to that which
bears the same proportion to the amount determined by the
Government Insurance Office as necessary to meet claims,
15 judgments and awards pertaining to policies of insurance
issued by the Company as the amount which that licensed
insurer is required by or under the Workers' Compensation
Act, 1926, to contribute to the fund established by that Act,
in the year which commenced on the first day of July, one
thousand nine hundred and seventy, bears to the total amount
20 required by or under that Act to be contributed by all licensed
insurers to that fund in that year.

(3) An appropriate contribution, calculated in
accordance with this section, not paid within the time specified
by the Government Insurance Office in a notice to a licensed
25 insurer requiring him to pay such contribution may be
recovered as a debt in any court of competent jurisdiction.

(4) In any proceedings under subsection three of this
section a certificate purporting to be signed by the Registrar
of the Workers' Compensation Commission as to the amount
30 of the appropriate contribution payable, pursuant to this
section, by the licensed insurer, and as to the time within
which such contribution should be paid, as specified by the
Government Insurance Office, shall without proof of the
signature or of the official character of the person by whom
35 the certificate purports to have been signed be evidence of
the facts stated therein.

Riverina Insurance Company Limited and Another Insurance Company.

7. When the Company has been dissolved the payments of compensation under awards pertaining to policies of insurance issued by the Company which would, but for such dissolution taking place be payable by the Company, shall continue and be paid out of the fund by the Government Insurance Office.

Continuance of payments of workers' compensation in certain cases.

8. (1) The Government Insurance Office shall prove as debts in the winding up of the Company—

Recovery of moneys borrowed from fund.

10 (a) all amounts borrowed from the fund in accordance with this Act; and

(b) in respect of weekly payments to be paid out of the fund under section seven of this Act, the amounts specified in a certificate by the Government Actuary as the then present value of such payments.

15 (2) The amounts specified in a certificate by the Government Actuary shall be debts provable in the winding up and the certificate shall be conclusive as to the matters stated therein.

20 (3) All moneys recovered by the Government Insurance Office by way of dividend pursuant to subsection one of this section shall be paid into an account in a bank in New South Wales and shall from time to time be distributed amongst the licensed insurers from whom contributions to the fund have been paid in the same proportions as such 25 contributions were made.

9. The Governor may, by proclamation published in the Gazette, appoint a day for the application of this Act to the Country Traders Mutual Insurance Limited, and as from any day which may be so appointed the provisions of this Act shall apply, mutatis mutandis, to and in respect of that company, as it applies to the Company.

Application of Act to other company.

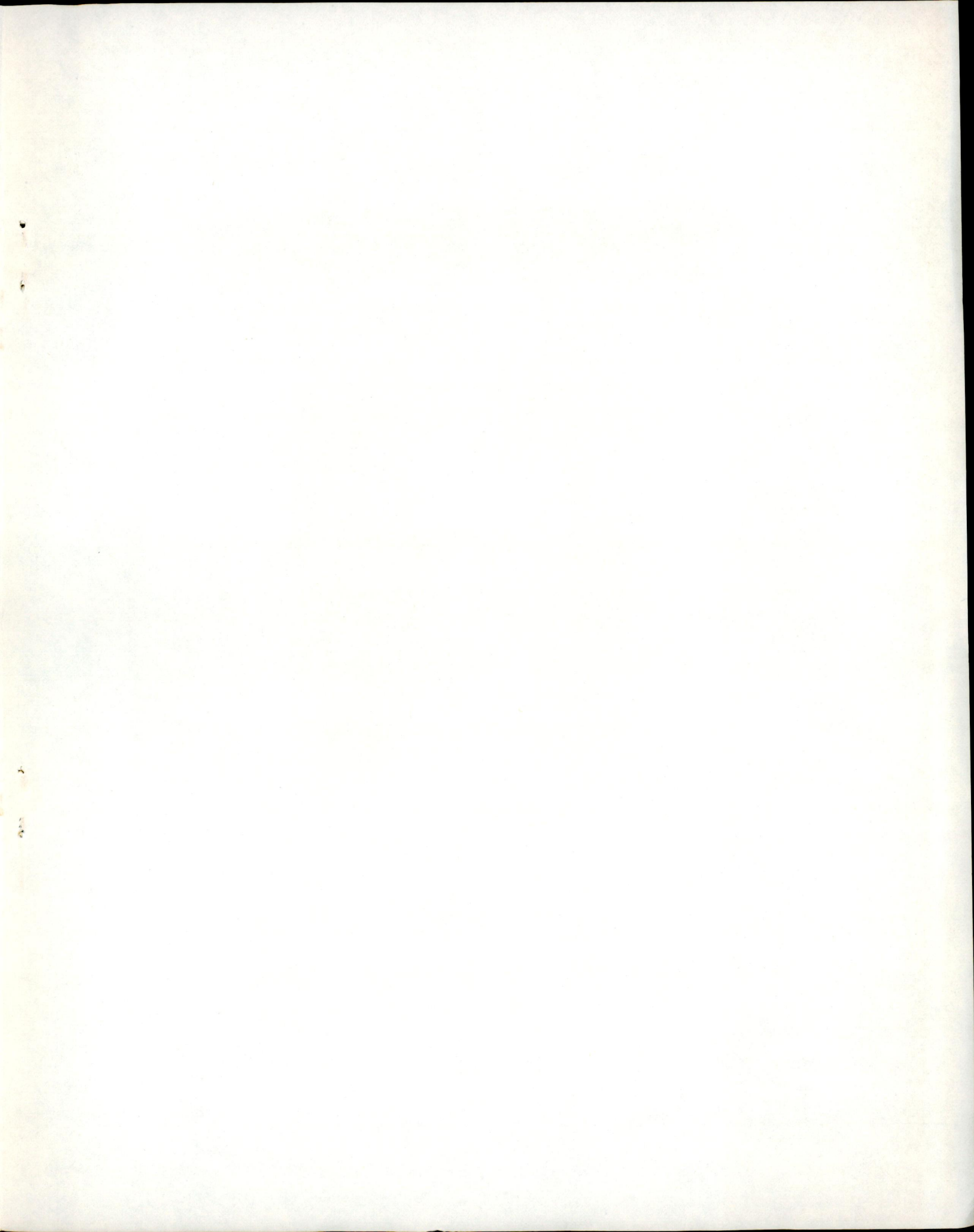
Riverina Insurance Company Limited and Another Insurance Company.

10. The Governor may make regulations not inconsistent with this Act for or with respect to— Regulations.

- 5 (a) requiring licensed insurers to make further contributions to the fund upon failure of such insurers to make the contributions as required by this Act or where an insurer has ceased to be a licensed insurer or where the Government Insurance Office pays out of the fund weekly payments of compensation under section seven of this Act;
- 10 (b) the manner and method of determining such further contributions;
- 15 (c) varying in circumstances therein specified the periods with respect to which contributions are based on premium income or the basis on which such contributions are determined under section six of this Act;
- 20 (d) matters authorised or required by this Act to be prescribed or which the Governor may deem necessary or convenient for carrying out or giving effect to or implementing the objects of this Act.

BY AUTHORITY:

V. C. N. BLIGHT, GOVERNMENT PRINTER, NEW SOUTH WALES—1971



Printed and Published by the Government Printer, Cardiff, at the National Printing Works, Cardiff, at the cost of the Government.

This Act is enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, in the same manner as follows:—

New South Wales



ANNO VICESIMO

ELIZABETHÆ II REGINÆ

Act No. 20, 1971.

An Act to make provisions relating to claims against and liabilities incurred by Riverina Insurance Company Limited in respect of policies of insurance or indemnity under the Workers' Compensation Act, 1926; to provide for the application of the Act to another insurance company; and for purposes connected therewith. [Assented to, 25th May, 1971.]

BE

Enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, in the same manner as follows:—

Riverina Insurance Company Limited and Another Insurance Company.

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows :—

Short title. 1. This Act may be cited as the "Riverina Insurance Company Limited and Another Insurance Company Act, 1971".

Definitions. 2. In this Act, unless the context or subject matter otherwise indicates or requires—

 "Company" means Riverina Insurance Company Limited.

 "Fund" means the fund established under section three of this Act.

 "Government Insurance Office" means the Government Insurance Office of New South Wales.

 "Licensed insurer" means an insurer, other than the Company, licensed under the Workers' Compensation Act, 1926, and a self-insurer within the meaning of that Act, as at the seventeenth day of December, one thousand nine hundred and seventy.

 "Policy of insurance" means a policy of insurance or indemnity under subsection one of section eighteen of the Workers' Compensation Act, 1926.

Fund. 3. (1) There shall be a fund into which shall be paid the contributions required by section six of this Act to be paid by licensed insurers and out of which shall be paid such amounts as may be authorised by this Act to be paid thereout.

Riverina Insurance Company Limited and Another Insurance Company.

(2) The fund shall, subject to this Act and any regulations thereunder, be under the direction, control and management of the Government Insurance Office.

(3) All moneys to the credit of the fund shall be paid into an account in a bank in New South Wales.

(4) Full and accurate accounts shall be kept by the Government Insurance Office in respect of the fund.

(5) The accounts relating to the fund shall be audited by the Auditor-General.

4. The powers of the liquidator of the Company with respect to any claim, judgment or award arising from or pertaining to any policy of insurance or indemnity under subsection one of section eighteen of the Workers' Compensation Act, 1926, issued by the Company shall be exercised as though—

Powers of liquidator of Riverina Insurance Company.

(a) the reference to the authority of the court or of the committee of inspection in section two hundred and thirty-six of the Companies Act, 1961, were a reference to the authority of the Government Insurance Office; and

(b) the words "subject to the provisions of section two hundred and ninety-two" were omitted from paragraph (b) of subsection one of the said section two hundred and thirty-six.

5. (1) For the purpose of satisfying any claim, judgment or award arising from or pertaining to any policy of insurance issued by the Company, the liquidator of the Company may from time to time borrow from the fund and the Government Insurance Office may pay from the fund such amounts as may be necessary for that purpose.

Satisfaction of claims, judgments and awards.

(2)

Riverina Insurance Company Limited and Another Insurance Company.

(2) Any amounts borrowed from the fund in pursuance of subsection one of this section shall be admitted as debts proved in the winding up of the Company.

Contribution
to fund.

6. (1) Each licensed insurer shall from time to time pay to the Government Insurance Office for payment into the fund such amount as may be calculated, in accordance with the provisions of subsection two of this section by the Government Insurance Office, as the appropriate contribution by that licensed insurer.

(2) The appropriate contribution in the case of a licensed insurer shall be an amount equivalent to that which bears the same proportion to the amount determined by the Government Insurance Office as necessary to meet claims, judgments and awards pertaining to policies of insurance issued by the Company as the amount which that licensed insurer is required by or under the Workers' Compensation Act, 1926, to contribute to the fund established by that Act, in the year which commenced on the first day of July, one thousand nine hundred and seventy, bears to the total amount required by or under that Act to be contributed by all licensed insurers to that fund in that year.

(3) An appropriate contribution, calculated in accordance with this section, not paid within the time specified by the Government Insurance Office in a notice to a licensed insurer requiring him to pay such contribution may be recovered as a debt in any court of competent jurisdiction.

(4) In any proceedings under subsection three of this section a certificate purporting to be signed by the Registrar of the Workers' Compensation Commission as to the amount of the appropriate contribution payable, pursuant to this section, by the licensed insurer, and as to the time within which such contribution should be paid, as specified by the Government Insurance Office, shall without proof of the signature or of the official character of the person by whom the certificate purports to have been signed be evidence of the facts stated therein.

Riverina Insurance Company Limited and Another Insurance Company.

7. When the Company has been dissolved the payments of compensation under awards pertaining to policies of insurance issued by the Company which would, but for such dissolution taking place be payable by the Company, shall continue and be paid out of the fund by the Government Insurance Office.

Continuance of payments of workers' compensation in certain cases.

8. (1) The Government Insurance Office shall prove as debts in the winding up of the Company—

Recovery of moneys borrowed from fund.

(a) all amounts borrowed from the fund in accordance with this Act; and

(b) in respect of weekly payments to be paid out of the fund under section seven of this Act, the amounts specified in a certificate by the Government Actuary as the then present value of such payments.

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9. The Governor may, by proclamation published in the Gazette, appoint a day for the application of this Act to the Country Traders Mutual Insurance Limited, and as from any day which may be so appointed the provisions of this Act shall apply, mutatis mutandis, to and in respect of that company, as it applies to the Company.

Application of Act to other company.

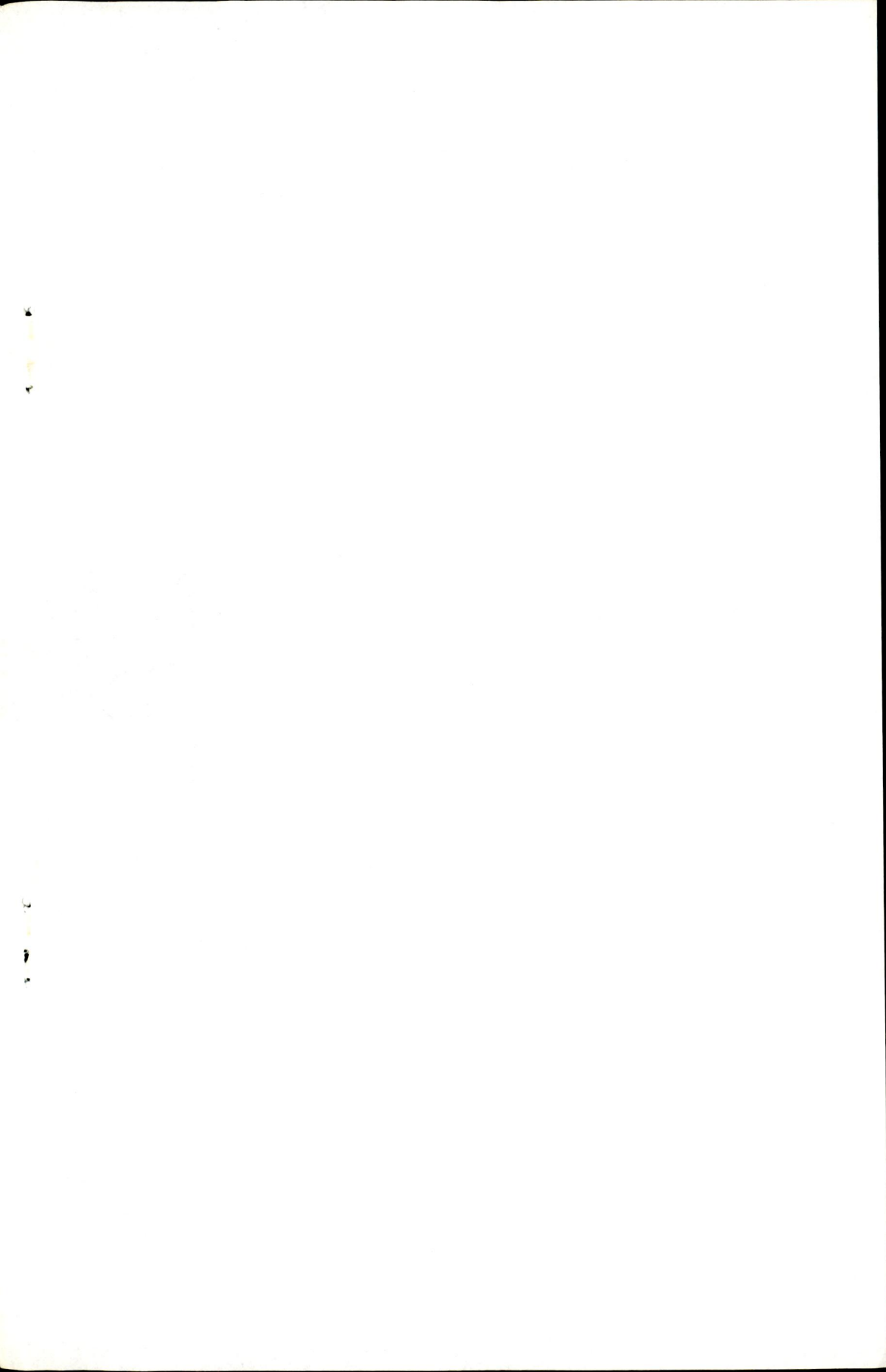
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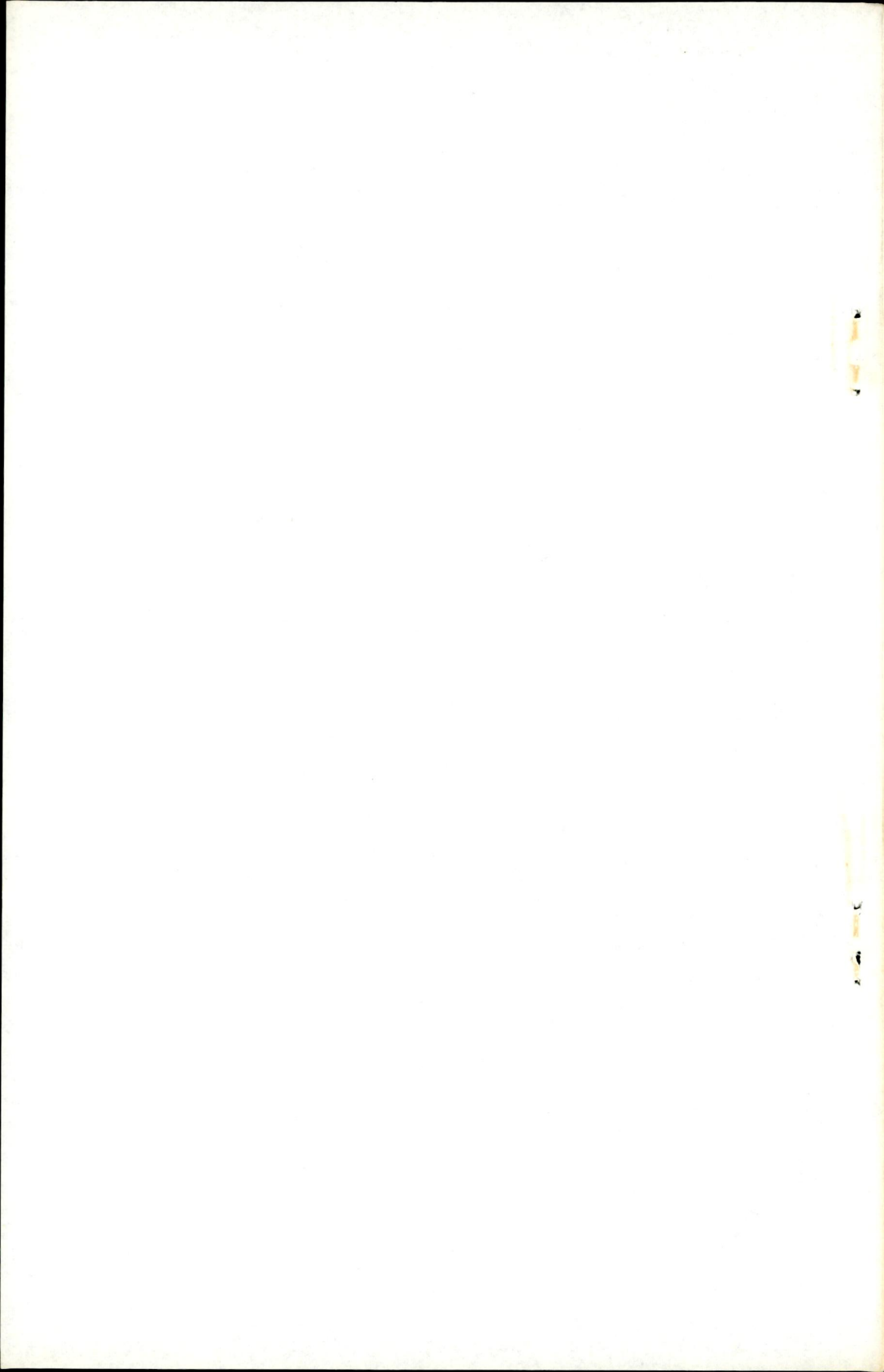
Regulations. **10.** The Governor may make regulations not inconsistent with this Act for or with respect to—

- (a) requiring licensed insurers to make further contributions to the fund upon failure of such insurers to make the contributions as required by this Act or where an insurer has ceased to be a licensed insurer or where the Government Insurance Office pays out of the fund weekly payments of compensation under section seven of this Act;
- (b) the manner and method of determining such further contributions;
- (c) varying in circumstances therein specified the periods with respect to which contributions are based on premium income or the basis on which such contributions are determined under section six of this Act;
- (d) matters authorised or required by this Act to be prescribed or which the Governor may deem necessary or convenient for carrying out or giving effect to or implementing the objects of this Act.

BY AUTHORITY:

V. C. N. BLIGHT, GOVERNMENT PRINTER, NEW SOUTH WALES—1971





I certify that this PUBLIC BILL, which originated in the LEGISLATIVE ASSEMBLY, has finally passed the LEGISLATIVE COUNCIL and the LEGISLATIVE ASSEMBLY of NEW SOUTH WALES.

I. P. K. VIDLER,
Clerk of the Legislative Assembly.

*Legislative Assembly Chamber,
Sydney, 6 May, 1971.*

New South Wales



ANNO VICESIMO

ELIZABETHÆ II REGINÆ

Act No. 20, 1971.

An Act to make provisions relating to claims against and liabilities incurred by Riverina Insurance Company Limited in respect of policies of insurance or indemnity under the Workers' Compensation Act, 1926; to provide for the application of the Act to another insurance company; and for purposes connected therewith. [Assented to, 25th May, 1971.]

BE

I have examined this Bill, and find it to correspond in all respects with the Bill as finally passed by both Houses.

L. A. PUNCH,
Chairman of Committees of the Legislative Assembly.

Riverina Insurance Company Limited and Another Insurance Company.

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows :—

Short title. 1. This Act may be cited as the "Riverina Insurance Company Limited and Another Insurance Company Act, 1971".

Definitions. 2. In this Act, unless the context or subject matter otherwise indicates or requires—

"Company" means Riverina Insurance Company Limited.

"Fund" means the fund established under section three of this Act.

"Government Insurance Office" means the Government Insurance Office of New South Wales.

"Licensed insurer" means an insurer, other than the Company, licensed under the Workers' Compensation Act, 1926, and a self-insurer within the meaning of that Act, as at the seventeenth day of December, one thousand nine hundred and seventy.

"Policy of insurance" means a policy of insurance or indemnity under subsection one of section eighteen of the Workers' Compensation Act, 1926.

Fund. 3. (1) There shall be a fund into which shall be paid the contributions required by section six of this Act to be paid by licensed insurers and out of which shall be paid such amounts as may be authorised by this Act to be paid thereout.

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(2) The fund shall, subject to this Act and any regulations thereunder, be under the direction, control and management of the Government Insurance Office.

(3) All moneys to the credit of the fund shall be paid into an account in a bank in New South Wales.

(4) Full and accurate accounts shall be kept by the Government Insurance Office in respect of the fund.

(5) The accounts relating to the fund shall be audited by the Auditor-General.

4. The powers of the liquidator of the Company with respect to any claim, judgment or award arising from or pertaining to any policy of insurance or indemnity under subsection one of section eighteen of the Workers' Compensation Act, 1926, issued by the Company shall be exercised as though—

Powers of liquidator of Riverina Insurance Company.

(a) the reference to the authority of the court or of the committee of inspection in section two hundred and thirty-six of the Companies Act, 1961, were a reference to the authority of the Government Insurance Office; and

(b) the words "subject to the provisions of section two hundred and ninety-two" were omitted from paragraph (b) of subsection one of the said section two hundred and thirty-six.

5. (1) For the purpose of satisfying any claim, judgment or award arising from or pertaining to any policy of insurance issued by the Company, the liquidator of the Company may from time to time borrow from the fund and the Government Insurance Office may pay from the fund such amounts as may be necessary for that purpose.

Satisfaction of claims, judgments and awards.

(2)

Riverina Insurance Company Limited and Another Insurance Company.

(2) Any amounts borrowed from the fund in pursuance of subsection one of this section shall be admitted as debts proved in the winding up of the Company.

Contribution
to fund.

6. (1) Each licensed insurer shall from time to time pay to the Government Insurance Office for payment into the fund such amount as may be calculated, in accordance with the provisions of subsection two of this section by the Government Insurance Office, as the appropriate contribution by that licensed insurer.

(2) The appropriate contribution in the case of a licensed insurer shall be an amount equivalent to that which bears the same proportion to the amount determined by the Government Insurance Office as necessary to meet claims, judgments and awards pertaining to policies of insurance issued by the Company as the amount which that licensed insurer is required by or under the Workers' Compensation Act, 1926, to contribute to the fund established by that Act, in the year which commenced on the first day of July, one thousand nine hundred and seventy, bears to the total amount required by or under that Act to be contributed by all licensed insurers to that fund in that year.

(3) An appropriate contribution, calculated in accordance with this section, not paid within the time specified by the Government Insurance Office in a notice to a licensed insurer requiring him to pay such contribution may be recovered as a debt in any court of competent jurisdiction.

(4) In any proceedings under subsection three of this section a certificate purporting to be signed by the Registrar of the Workers' Compensation Commission as to the amount of the appropriate contribution payable, pursuant to this section, by the licensed insurer, and as to the time within which such contribution should be paid, as specified by the Government Insurance Office, shall without proof of the signature or of the official character of the person by whom the certificate purports to have been signed be evidence of the facts stated therein.

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7. When the Company has been dissolved the payments of compensation under awards pertaining to policies of insurance issued by the Company which would, but for such dissolution taking place be payable by the Company, shall continue and be paid out of the fund by the Government Insurance Office.

Continuance of payments of workers' compensation in certain cases.

8. (1) The Government Insurance Office shall prove as debts in the winding up of the Company—

Recovery of moneys borrowed from fund.

(a) all amounts borrowed from the fund in accordance with this Act; and

(b) in respect of weekly payments to be paid out of the fund under section seven of this Act, the amounts specified in a certificate by the Government Actuary as the then present value of such payments.

(2) The amounts specified in a certificate by the Government Actuary shall be debts provable in the winding up and the certificate shall be conclusive as to the matters stated therein.

(3) All moneys recovered by the Government Insurance Office by way of dividend pursuant to subsection one of this section shall be paid into an account in a bank in New South Wales and shall from time to time be distributed amongst the licensed insurers from whom contributions to the fund have been paid in the same proportions as such contributions were made.

9. The Governor may, by proclamation published in the Gazette, appoint a day for the application of this Act to the Country Traders Mutual Insurance Limited, and as from any day which may be so appointed the provisions of this Act shall apply, mutatis mutandis, to and in respect of that company, as it applies to the Company.

Application of Act to other company.

Riverina Insurance Company Limited and Another Insurance Company.

Regulations. **10.** The Governor may make regulations not inconsistent with this Act for or with respect to—

- (a) requiring licensed insurers to make further contributions to the fund upon failure of such insurers to make the contributions as required by this Act or where an insurer has ceased to be a licensed insurer or where the Government Insurance Office pays out of the fund weekly payments of compensation under section seven of this Act;
- (b) the manner and method of determining such further contributions;
- (c) varying in circumstances therein specified the periods with respect to which contributions are based on premium income or the basis on which such contributions are determined under section six of this Act;
- (d) matters authorised or required by this Act to be prescribed or which the Governor may deem necessary or convenient for carrying out or giving effect to or implementing the objects of this Act.

In the name and on behalf of Her Majesty I assent to this Act.

K. W. STREET,
By Deputation from
His Excellency the Governor.

Government House,
Sydney, 25th May, 1971.

