

AUSTRALIAN CAPITAL TERRITORY

AMENDMENTS OF THE MOTOR VEHICLES (THIRD PARTY INSURANCE)
REGULATIONS

EXPLANATORY MEMORANDUM

No. 12 of 1971

These amendments to the Regulations alter the rates of compulsory third party insurance premiums to reduce those prescribed in respect of 18 of the 23 specified classifications of motor vehicles, and to increase the rates to be levied on vehicles within 4 of the remaining classifications.

The amendments marginally reduce the maximum amount of premium that may be charged in respect of a third party policy for motor vehicles; clarify the definitions of the various classes of motor vehicle in Part I of the First Schedule; and replace the existing table in Part II of the First Schedule with a new table of maximum premium rates which will apply to all policies, renewals of policies and certificates of insurance issued in respect of a period commencing on or after 1 January 1972.