

AUSTRALIAN CAPITAL TERRITORY

AMENDMENTS TO THE MOTOR VEHICLE (THIRD PARTY INSURANCE)
REGULATIONS

EXPLANATORY MEMORANDUM

No. 14 of 1961

These Regulations amend regulation 16 and the First Schedule to the Motor Vehicle (Third Party Insurance) Regulations.

The amendment to regulation 16 does not substantially alter its operation but makes clear that different rates can be specified for the classes of vehicles listed in the First Schedule.

Regulation 2 increases the maximum premium that may be charged for private motor cars from £8.13.0 to £11.10.0 per annum. The necessity for this increase was demonstrated by the conclusions of an actuarial investigation of the operation of third party insurance in the Australian Capital Territory. On the basis of these conclusions the Third Party Insurance Premiums Advisory Committee recommended the increase which was then approved by the Minister.

The opportunity was also taken to adjust the classification of premiums applying to motor cycles. The classification has been changed from one of horse power rating to one of cubic capacity. The only amendment arising from this adjustment effects a decrease from £8.10.0 to £3.0.0 of the premium applying to motor scooters or cycles of up to 125 cubic centimetres capacity.

Regulation 3 specifies that these amendments shall become effective from the date of commencement of the Regulations, which was 30th November, 1961.