

EXPLANATORY MEMORANDUM.

AUSTRALIAN CAPITAL TERRITORY

Amendments of the Motor Vehicle (Third Party Insurance) Regulations

No. 14 of 1959

By these regulations, third party insurance premiums are increased to figures recommended by the Third Party Premiums Advisory Committee which consists of the Registrar of Motor Vehicles, the Commonwealth Actuary and representatives of insurance companies, private motorists and commercial motor vehicle users. The recommendations were made by the Committee following a consideration of figures submitted by insurance companies.

The present and proposed premiums are :-

<u>Classification</u>	<u>Present Premium</u>			<u>Proposed Premium</u>		
1. Private Motor Car	6.	13.	0	8.	13.	0
2. Business Car	10.	0.	0	15.	0.	0
3. Goods Vehicle,						
(a) not exceeding 2 tons	10.	6.	0	12.	7.	0
(b) exceeding 2 tons	17.	5.	0	34.	10.	0
4. Primary Producer's Goods Vehicle,						
(a) not exceeding 2 tons	10.	6.	0	12.	7.	0
(b) exceeding 2 tons	14.	10.	0	14.	10.	0
5. Omnibuses or Tourist Vehicle,						
(a) seating more than 6 persons	29.	7.	0	36.	12.	0
(b) seating not more than 6 persons	15.	0.	0	18.	15.	0
6. Taxi	22.	8.	0	33.	12.	0
7. Private Hire Car	12.	0.	0	20.	0.	0
8. Drive-Yourself Car	12.	13.	0	40.	0.	0

<u>Classification</u>	<u>Present Premium</u>			<u>Proposed Premium</u>		
9. Motor Cycle –						
(a) exceeding 2 ½ h.p.	15.	0.	0	30.	0.	0
(b) exceeding 1 h.p. but not exceeding 2 ½ h.p.	7.	10.	0	8.	10.	0
(c) 1 h.p. or less	2.	0.	0	3.	0.	0
10. Fire Fighting Vehicle	1.	2.	0	1.	10.	0
11. Undertaker's Vehicle	3.	10.	0	4.	8.	0
12. Motor Trade Vehicles						
(a) Motor Vehicles (other than motor cycles)	10.	6.	0	20.	12.	0
(b) motor cycles	6.	0.	0	12.	0.	0
(c) motor break-down vehicles	4.	13.	0	7.	0.	0
13. Trailer	1.	0.	0	1.	0.	0
14. Miscellaneous Vehicles	2.	0.	0	3.	0.	0

Regulation 2 provides that the new rates apply to policies effected in respect of any period commencing on or after Monday, the 9th November, 1959.