



Western Australia

SGIO Privatisation Act 1992

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Contents

1.	Short title	1
2.	Use of names	1
3.	Saving	2

Notes

	Compilation table	3
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Defined terms

SGIO Privatisation Act 1992

An Act to regulate the use of names or expressions by SGIO Insurance Limited, and for other purposes.

[Long title inserted: No. 45 of 1996 s. 38.]

1. Short title

This Act may be cited as the *SGIO Privatisation Act 1992*¹.

[Part 1 and heading deleted: No. 45 of 1996 s. 38.]

[Part 2 and heading deleted: No. 45 of 1996 s. 38.]

[Part 3 and heading deleted: No. 45 of 1996 s. 38.]

[Part 4 and heading deleted: No. 45 of 1996 s. 38.]

[Part 5 heading deleted: No. 45 of 1996 s. 38.]

2. Use of names

- (1) SGIO Insurance Limited or any subsidiary, within the meaning of the *Corporations Act 2001* of the Commonwealth, is not to use in connection with its business the name “State Government Insurance Office” or any other name or expression (apart from “SGIO”) which suggests that it is associated with the Government.

- (2) In subsection (1) —

SGIO Insurance Limited means the public company incorporated in accordance with section 6 as enacted before the commencement of section 38 of the *Acts Amendment (ICWA) Act 1996*.

[Section 2, formerly section 25, renumbered as section 2 and amended: No. 45 of 1996 s. 38; No. 10 of 2001 s. 220.]

3. Saving

- (1) Despite the repeals effected by the amending provisions —
- (a) sections 3, 4(1), 9 to 14, 17 and 27 as enacted before the commencement of the amending provisions²; and
 - (b) any arrangements made under section 8(2) or 26 as enacted before the commencement of the amending provisions³,

continue to operate and apply to such extent and for such time as may be necessary.

- (2) The operation and application referred to in subsection (1) is subject to the operation of Part 3 of the *Acts Amendment (ICWA) Act 1996*.
- (3) In subsection (1) —
- amending provisions** means section 38 of the *Acts Amendment (ICWA) Act 1996* and item 13 of Schedule 1 to that Act.

[Section 3 inserted: No. 45 of 1996 s. 38.]

[26-30. Deleted: No. 45 of 1996 s. 38.]

[Schedules 1 and 2 deleted: No. 45 of 1996 s. 38.]

Notes

¹ This is a compilation of the *SGIO Privatisation Act 1992* and includes the amendments made by the other written laws referred to in the following table. The table also contains information about any reprint.

Compilation table

Short title	Number and year	Assent	Commencement
<i>SGIO Privatisation Act 1992</i>	49 of 1992	9 Dec 1992	Long title, s. 1, 2, 4, 5 and Pt. 2: 9 Dec 1992 (see s. 2(1)); balance other than s. 28 and 29: 24 Dec 1992 (see s. 2(2) and <i>Gazette</i> 24 Dec 1992 p. 6277); s. 28 and 29: 7 Jan 1993 (see s. 2(3) and <i>Gazette</i> 7 Jan 1993 p. 15)
<i>Acts Amendment (ICWA) Act 1996</i> s. 38	45 of 1996	25 Oct 1996	1 Oct 1997 (see s. 2 and <i>Gazette</i> 23 Sep 1997 p. 5357)
<i>Corporations (Consequential Amendments) Act 2001</i> s. 220	10 of 2001	28 Jun 2001	15 Jul 2001 (see s. 2 and <i>Gazette</i> 29 Jun 2001 p. 3257 and <i>Cwlth Gazette</i> 13 Jul 2001 No. S285)
Reprint 1: The <i>SGIO Privatisation Act 1992</i> as at 13 Feb 2004 (includes amendments listed above)			

² The *SGIO Privatisation Act 1992* s. 3 as enacted before the commencement of the amending provisions, read as follows:

“

3. Act binds the Crown

This Act binds the Crown not only in right of Western Australia but also, so far as the legislative power of Parliament permits, the Crown in all its other capacities.

”

The *SGIO Privatisation Act 1992* s. 4(1) as enacted before the commencement of the amending provisions, read as follows:

“

4. Definitions

(1) In this Act, unless the contrary intention appears —

allotment day means the day notified in the *Gazette* under section 21;

appointed day has the meaning given by subsection (2);

assets means property of every kind whether tangible or intangible, real or personal, corporeal or incorporeal, and without limiting the generality of the foregoing includes choses in action, goodwill, rights, interests and claims of every kind in or to property, prepaid expenses and future income tax benefits, whether arising from, accruing under, created or evidenced by, or the subject of, an instrument or otherwise and whether liquidated or unliquidated, actual, contingent or prospective;

Commission and **Corporation** have the same meanings as in the principal Act;

insurance includes assurance, co-assurance, re-insurance, guarantee and surety;

liability means any liability, duty or obligation whether actual, contingent or prospective, and includes an unearned premium reserve;

life policy has the same meaning as in the *Life Insurance Act 1945* of the Commonwealth, and also means approved deposit funds, annuities and other superannuation policies;

policy includes contract;

pre-allotment period means the period between the appointed day and the allotment day if they are not the same day;

principal Act means the *State Government Insurance Commission Act 1986*;

right means any right, power, privilege or immunity whether actual, contingent or prospective;

SGIO Insurance Limited means the public company incorporated in accordance with section 6;

transfer statement means the statement and any amendments to it approved by the Treasurer under section 8 (3).

”

The *SGIO Privatisation Act 1992* s. 9 to 14, as enacted before the commencement of the amending provisions, read as follows:

“

9. Transfer of assets and liabilities

On and after the appointed day —

- (a) the assets and rights of the Commission and the Corporation described in the transfer statement are, by force of this section, vested in SGIO Insurance Limited;
- (b) the liabilities of the Commission and the Corporation described in the transfer statement become, by force of this section, the liabilities of SGIO Insurance Limited so far as they have not been paid or discharged;
- (c) agreements and instruments relating to the assets, rights and liabilities referred to in paragraphs (a) and (b) have effect, by force of this section, as if SGIO Insurance Limited were substituted for the Commission or the Corporation as a party to the agreement or instrument;
- (d) all proceedings commenced before the appointed day by or against the Commission or the Corporation and described in the transfer statement are to be taken to be proceedings by or against SGIO Insurance Limited;
- (e) any act, matter or thing done or omitted to be done in relation to the assets, rights and liabilities referred to in paragraphs (a) and (b) before the appointed day by, to or in respect of the Commission or the Corporation (to the extent that that act, matter or thing has any force or effect) is to be taken to have been done or omitted by, to or in respect of SGIO Insurance Limited;
- (f) the Commission and the Corporation are to deliver to SGIO Insurance Limited all registers, papers, documents, minutes, receipts, books of account and other records (however compiled, recorded or stored) relating to —
 - (i) the assets, rights and liabilities referred to in paragraphs (a) and (b); and
 - (ii) proceedings referred to in paragraph (d).

10. Transfer of liabilities under insurance policies

(1) In this section —

existing policies means all policies of insurance (other than inwards re-insurance policies or life policies) existing immediately before the appointed day being policies that were issued by the

Corporation or policies under which the Corporation had undertaken liability;

existing outwards re-insurance policies means all re-insurance policies existing immediately before the appointed day issued by another person under which the Corporation was re-insured in respect of all or part of its liabilities or risks under existing policies;

inwards re-insurance policies means all policies of re-insurance issued by the Corporation under which the Corporation re-insured the liability or risk of another person under a policy of insurance and includes any liability or risk identified immediately before the appointed day in the inwards re-insurance account of the Corporation.

- (2) On and after the appointed day —
- (a) all existing policies are to be taken to be, and, subject to the terms and conditions of the policy, continue to have effect as if they were policies issued by SGIO Insurance Limited; and
 - (b) all existing outwards re-insurance policies that relate to existing policies are to be taken to be and, subject to the terms and conditions of the outwards re-insurance policy, continue to have effect as if they were policies that re-insure SGIO Insurance Limited in respect of existing policies.

11. Liability of Corporation continued for transferred policies

- (1) The liability of the Corporation existing immediately before the appointed day under an existing policy, as defined in section 10(1), continues after that day, but only to the extent that SGIO Insurance Limited is in default of its obligations under the policy.
- (2) The liability referred to in subsection (1), other than a claim, or a right to claim, that has actually arisen before the appointed day —
 - (a) ceases on a variation of the policy or contract after the allotment day; and
 - (b) does not apply to a policy or contract that is renewed on its expiry after the allotment day.
- (3) Any liability discharged under this section constitutes a debt due by SGIO Insurance Limited to the Corporation.

12. Saving

The operation of sections 9, 10, and 11 is not to be regarded —

- (a) as a breach of contract or confidence or otherwise as a civil wrong;
- (b) as a breach of any contractual provision prohibiting, restricting or regulating the assignment or transfer of assets, rights or liabilities or the disclosure of information;
- (c) as giving rise to any remedy by a party to an instrument, or as causing or permitting the termination of any instrument, because of a change in the beneficial or legal ownership of any asset, right or liability; or
- (d) as releasing, or allowing the release of, any surety.

13. Completion of necessary transactions

Where any asset, right or liability cannot be properly vested in or succeeded to by the SGIO Insurance Limited by the operation of this Part (whether because the matter is governed otherwise than by the law of the State, or for any other reason) the Commission and the Corporation must take all practicable steps for the purpose of securing that such asset, right or liability is effectively vested in or succeeded to by the SGIO Insurance Limited.

14. Registration of documents

- (1) The Registrar of Titles, the Registrar of Deeds, the Ministers respectively administering the *Land Act 1933* and the *Mining Act 1978*, and any other person authorized by a written law to record and give effect to the registration of documents relating to transactions affecting any estate or interest in land or other property, are to take notice of the provisions of this Part and are empowered to record and register in the appropriate manner such of those documents as are necessary to give effect to this Part.
- (2) Without limiting subsection (1) a statement in an instrument executed by the SGIO Insurance Limited that any estate or interest in land or other property has become vested in it under section 9 is evidence of that fact.

”.

The *SGIO Privatisation Act 1992* s. 17 as enacted before the commencement of the amending provisions, read as follows:

“

17. Workers compensation

SGIO Insurance Limited is by this section taken to have, immediately before the appointed day, applied for and been granted approval as an approved insurance office under section 161 (4) of the *Workers' Compensation and Rehabilitation Act 1981*, but the operation of that section is not otherwise affected by this section.

”

The *SGIO Privatisation Act 1992* s. 27 as enacted before the commencement of the amending provisions, read as follows:

“

27. Crown Solicitor may continue to act

Where the Crown Solicitor is acting as solicitor on instructions from the Corporation before the appointed day in respect of any matter and the matter has not been concluded before that day the Crown Solicitor may, subject to any direction of SGIO Insurance Limited, continue to act in respect of that matter on and after the appointed day and the allotment day; and SGIO Insurance Limited, in respect of that matter only and for the purposes of the recovery of legal costs (if any), is to be treated as if it were an agent of the Crown.

”

³ The *SGIO Privatisation Act 1992* s. 8(2) as enacted before the commencement of the amending provisions, read as follows:

“

8. Statement to be prepared

- (2) The Commission, the Corporation and SGIO Insurance Limited may agree on terms and conditions, not inconsistent with the transfer statement, relating to the vesting and transfer of assets, rights and liabilities that occur by operation of sections 9 and 10 including arrangements for —
- (a) the allocation of income in respect of the assets referred to in section 9 (a);
 - (b) unearned premium income relating to existing policies under section 10;

- (c) any actual or prospective liability of SGIO Insurance Limited for Commonwealth tax which may include arrangements to indemnify SGIO Insurance Limited in respect of such liability.

”

The *SGIO Privatisation Act 1992* s. 26 as enacted before the commencement of the amending provisions, read as follows:

“

26. Provision of services etc. to SGIO Insurance Limited

The Commission and the Corporation may enter into arrangements with SGIO Insurance Limited on such terms as they think fit for the provision of services, facilities and office accommodation to or by SGIO Insurance Limited after the allotment day.

”

Defined terms

*[This is a list of terms defined and the provisions where they are defined.
The list is not part of the law.]*

Defined term	Provision(s)
amending provisions	3(3)
SGIO Insurance Limited	2(2)