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PERTH: WEDNESDAY, 30th OCTOBER

[1974

WORKERS' COMPENSATION ACT, 1912-1973.

Maximum Premium Rates.

WHEREAS pursuant to Section 30 of the Workers' Compensation Act, 1912-1973 the Premium Rates Committee by resolution dated the 7th day of January, 1974 determined that maximum premium rates to be charged for insurance for liability arising under the Act as from and after 4 p.m. on the 31st day of December, 1973 should be those set out in Schedule "A" attached thereto; and whereas the "prescribed amount" as defined in the Act has recently been increased consequent upon the publication by the Commonwealth Statistician of increased average weekly earnings for the June 1974 quarter in Western Australia: Now, the Premium Rates Committee has further determined as follows:—

1. That the adjusted rates shall be as appears in the Schedule attached hereto as from 4 p.m. on the 21st day of October 1974 and that such rates shall be applicable in respect of—

- (i) all policies of insurance accepted on or after that date, and
- (ii) all policies existing and unexpired on that date provided that any new rate shall be payable *pro rata* only to the then unearned part of the premium, and that previously estimated premiums may be re-estimated and any resultant excess payable to the insurer forthwith.

2. In the event of an insurer being required for the first time to insure employers whose activities do not fall within any existing classification, such insurer shall be entitled to charge such rates as it may deem reasonable upon consideration of the rates of the closest existing comparable classifications and all other available information, provided, however, that—

- (a) any such rate shall be subject to review by the Premium Rates Committee; and
- (b) such insurer shall, within seven days of accepting the risk, notify the Secretary of the Premium Rates Committee in writing of the facts together with the rate charged and the reasons therefor.

3. Insurers are permitted to charge for any period not exceeding 12 months, a minimum premium of Five dollars (\$5.00) for the premium chargeable on a \$100.00 wage sheet at the rate prescribed for the classification, whichever is the greater.

4. All rates (except pneumoconiosis rates) are subject to an addition of 25 per cent for risks domiciled (i.e., for workers actually working) north of 26° of south latitude.

Dated at Perth this 21st day of October, 1974.

W. ADAMS,
Chairman.
N. W. MEWS,
Member.
W. P. MARK,
Member.
P. L. J. NORRIS,
Member.
S. G. CHESTER,
Member.
P. E. ANNAND,
Member.
R. B. WILLIS,
Member.