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OF

WESTERN AUSTRALIA

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PERTH: MONDAY, 21st JANUARY

[1974

WORKERS' COMPENSATION ACT, 1912-1973.

IN pursuance of section 30 of the Workers' Compensation Act, 1912-1973, the Premium Rates Committee, having considered the basis formulated by the Workers' Compensation Board, has determined that the adjusted maximum premium rates to be charged for insurance in respect of all insurance risks under the provisions of the Workers' Compensation Act, 1912-1973, shall be as set out in Schedule A attached hereto. The Committee has further determined that the adjusted maximum premium rates enumerated hereunder shall operate as from and after 4 p.m. on the 31st day of December, 1973 and 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 7th day of January, 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.