

MOTOR VEHICLE (THIRD PARTY INSURANCE).

9° Elizabeth II., ,No. XXXI.

No. 31 of 1960.

AN ACT to amend the Motor Vehicle (Third Party Insurance) Act, 1943-1959.

[Assented to 21st October, 1960.]

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and the Legislative Assembly of Western Australia, in this present Parliament assembled, and by the authority of the same, as follows:—

Short title and citation.

1. (1) This Act may be cited as the *Motor Vehicle (Third Party Insurance) Act Amendment Act, 1960*.

(2) In this Act the Motor Vehicle (Third Party Insurance) Act, 1943-1959, is referred to as the principal Act.

(3) The principal Act as amended by this Act may be cited as the *Motor Vehicle (Third Party Insurance) Act, 1943-1960*.

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Acts,
approved
for reprint
12th June,
1957,
amended by
Acts Nos.
77 of 1957,
and 18 and
25 of 1959.

2. Section three of the principal Act is amended— S. 3 amended.

- (a) by substituting for the interpretation, "Participating approved insurer" the following interpretation—

"participating approved insurer" means—

- (a) any approved insurer which was on the thirtieth day of June, one thousand nine hundred and fifty-nine or which for any period prior to that date had been a participant in the Fund; or
- (b) any person to whom the whole or any part of the interest in the Fund of such an approved insurer is transferred pursuant to section three L of this Act;

- (b) by adding after the interpretation, "Traffic Act" the following interpretation—

"transferee insurer" means a person referred to in paragraph (b) of the interpretation, "participating approved insurer."

3. Section three L of the principal Act is repealed and re-enacted with amendments as follows:—

S. 3L repealed and re-enacted with amendments.
Interest of participating approved insurers in Fund.

3L. (1) The interest of each participating approved insurer in the Fund, except a transferee insurer, as from the commencement of the Fund shall be in the same proportion as its gross premiums received during the year ended on the thirtieth day of June, one thousand nine hundred and forty-eight, bear to the total gross premiums received by all participating approved insurers during that year.

(2) For the purpose of subsection (1) of this section a premium received during the year ended on the thirtieth day of June, one

thousand nine hundred and forty-eight, means a premium received during that year by a participating approved insurer as an approved insurer under this Act in respect of any insurance that commenced during that year either by way of the issue or the renewal of a policy of insurance.

(3) The interest in the Fund of a transferee insurer is the interest or that part of the interest in the Fund of a participating approved insurer which is transferred to the transferee insurer pursuant to subsection (5) of this section.

(4) The percentage amount of each interest referred to in subsection (1) of this section shall be determined by the chairman of the committee appointed under section thirty-one of this Act and certified in writing by him to the Trust.

(5) (a) Any participating approved insurer may, in writing at any time with the written consent of the Trust and upon such terms and conditions as the Trust may require, transfer its interest or any part of its interest in the Fund to any person carrying on the business of insurance.

(b) A transfer made under authority of this subsection shall, subject to the written consent of the Trust, operate and take effect as from such date (in this section called the "transfer date") whether that date is before, on or after the date of—

(i) the execution of the document of transfer; or

(ii) the coming into operation of the Motor Vehicle (Third Party Insurance) Act Amendment Act, 1960,

as the parties to the transfer may agree upon.

(c) On and from the transfer date the transferee insurer—

- (i) has in respect of the interest so transferred to it, all the same rights and duties including the same right to participate in and the same duty to contribute to the Fund, as the transferor of that interest had immediately prior to the transfer date;
- (ii) shall be deemed to be a participating approved insurer for the purposes of this Act.

(6) (a) A participating approved insurer may, on giving to the Trust at any time before the thirty-first day of December in any one year written notice of its intention so to do, withdraw from participation in and contribution to the Fund on and including the thirtieth day of June in the year next succeeding the thirty-first day of December, before which the notice was given.

(b) Where a participating approved insurer so withdraws, the interest of that insurer shall be apportioned among the remaining participating approved insurers in proportion to their interests as they then exist in the Fund.
