

WORKERS COMPENSATION ACT 1987—REGULATION

(Relating to contributions by insurers)

NEW SOUTH WALES



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HIS Excellency the Governor, with the advice of the Executive Council, and in pursuance of the Workers Compensation Act 1987, has been pleased to make the Regulation set forth hereunder.

TIM MOORE
Minister for Industrial Relations,
Minister for Further Education,
Training and Employment.

Commencement

1. This Regulation commences on 30 June 1991.

Amendments

2. The Workers Compensation (General) Regulation 1987 is amended:
 - (a) by omitting the Table to clause 25 and by inserting instead the following Table:

TABLE

Column 1	Column 2
Financial Year	Percentage of premium income
1. Financial year commencing 1 July 1987	8.5 per cent
2. Financial year commencing 1 July 1988	10.5 per cent
3. Financial year commencing 1 July 1989	5 per cent

TABLE—*continued*

Column 1	Column 2
Financial Year	Percentage of premium income
4. Financial year commencing 1 July 1990:	
(a) in the case of a specialised insurer	5 per cent
(b) in the case of an insurer other than a specialised insurer	NIL
5. Financial year commencing 1 July 1991 and any subsequent financial year	7 per cent
(b) by omitting from clause 26 (2) the words “and any subsequent financial year” and by inserting instead the matter “, 1 July 1989 or 1 July 1990”;	
(c) by inserting after clause 26 (2) the following subclause:	
(3) The prescribed contribution payable by an insurer under section 220 of the Act in relation to the financial year commencing 1 July 1991 and any subsequent financial year is to be paid:	
(a) except as provided by paragraph (b)—in respect of premium income received during any quarter of a financial year (whether during or after the financial year in relation to which the contribution is payable), within 15 days after the end of that quarter; or	
(b) at such other times as may be determined by the Authority and notified to insurers.	
(d) by inserting in clause 27 after the words “ ‘excess surcharge factor’ ” the words “, ‘experience adjustment factor’ ”;	
(e) by inserting after clause 29 (2) the following subclause:	
(3) Subclause (2) does not apply to any financial year to which clause 29A applies.	
(f) by inserting after clause 29 the following clause:	
Alternative contribution by self-insurers	
29A. (1) This clause applies to any financial year determined by the Authority and notified in the Gazette before the commencement of that financial year as a financial year to which this clause applies.	
(2) When this clause applies to a financial year, the amount defined as deemed premium income in section 258 of the Act in relation to the contribution payable by a self-insurer for any period during that financial year:	

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- (a) does not include any amount attributable to the application of an excess surcharge factor or a dust diseases contribution; and
- (b) includes any amount attributable to the application of the experience adjustment factor, but only if the self-insurer has been a self-insurer (or insured with an insurer) for at least 2 years immediately before the commencement of that period.

EXPLANATORY NOTE

The object of this Regulation is to make further provision with respect to the contributions payable each financial year by workers compensation insurers to the Insurers' Contribution Fund and by self-insurers to the WorkCover Authority Fund. Those contributions are based on the premium income received by the insurers for policies (or deemed policies) issued in the financial year concerned. The Regulation:

- (a) provides that contributions to the Insurers' Contribution Fund are payable at the rate of 7 per cent of the premium income for the financial year commencing on 1 July 1991 (clause 2 (a)); and
 - (b) requires contributions to be paid quarterly (or at such other times as the WorkCover Authority directs) instead of monthly as at present (clause 2 (b) and (c)); and
 - (c) enables self-insurers (as is presently the case with other insurers) to take claims experience into account in calculating premium income received for the purposes of contributions to the WorkCover Authority Fund (clause 2 (d)–(f)).
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