

Queensland



ANNO TRICESIMO QUARTO

ELIZABETHAE SECUNDAE REGINAE

No. 102 of 1985

An Act to provide for the constitution of Suncorp Insurance and Finance; to authorize that Corporation to carry on the general business of insurance and investment and other activities; to transfer to and provide for the carrying on by that Corporation of all business of insurance and other business being carried on by the State Government Insurance Office (Queensland) and for related purposes.

[ASSENTED TO 13TH DECEMBER, 1985]

BE IT ENACTED by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Assembly of Queensland in Parliament assembled, and by the authority of the same, as follows:—

PART I—PRELIMINARY

1. Short title. This Act may be cited as the *Suncorp Insurance and Finance Act 1985*.

2. Commencement. (1) Section 1 and this section shall commence on the day on which this Act is assented to for and on behalf of Her Majesty.

(2) Except as is provided by subsection (1), the provisions of this Act or such of them as are specified by Proclamation shall commence on a date or dates appointed in respect of those provisions by Proclamation.

3. Arrangement. This Act is arranged as follows:—

PART I—PRELIMINARY (ss. 1-6);

PART II—SUNCORP INSURANCE AND FINANCE (ss. 7-19);

Division 1—Constitution and Powers of Corporation;

Division 2—Officers;

PART III—SUNCORP INSURANCE AND FINANCE BOARD, (ss. 20-37);

Division 1—Constitution and membership;

Division 2—Functions;

Division 3—Powers and Functions of Chairman;

Division 4—Proceedings and Business;

PART IV—FINANCIAL PROVISIONS (ss. 38-42);

PART V—MISCELLANEOUS PROVISIONS (ss. 43-47);

PART VI—REGULATION OF CORPORATION'S INSURANCE BUSINESS (ss. 48-52);

SCHEDULE.

4. Repeals and Savings. (1) The Acts set forth in the schedule are repealed to the extent specified therein and in this Act are referred to as the "repealed Acts".

(2) Subject to Section 38, the several funds continued in existence by and kept under the repealed Acts subsisting immediately before the commencement of this section shall continue in existence and, by the names assigned to them, shall become and be the funds established under and for the purposes of this Act and the repeal of the repealed Acts shall not affect the continuity or identity of those funds or any of them.

(3) All moneys that, immediately before the commencement of this section, are standing at credit in a fund referred to in subsection (2)

together with interest accrued and due thereon and all assets of the State Government Insurance Office (Queensland) in existence at that commencement shall on and from that commencement become and be vested in the Corporation constituted by this Act under the name and style Suncorp Insurance and Finance and shall be available for all purposes of that Corporation.

(4) All moneys and liquidated or unliquidated claims that immediately before the commencement of this section are payable to or recoverable by the State Government Insurance Office (Queensland) shall on and from that commencement be payable to and recoverable by Suncorp Insurance and Finance and that Corporation may pursue the same remedies for the recovery of those moneys or liquidated or unliquidated claims as that Office might have done if this Act had not been passed.

(5) All agreements, contracts and undertakings entered into with and all securities lawfully given to or by the State Government Insurance Office (Queensland) and in force immediately before the commencement of this section shall on and from that commencement be deemed to be agreements, contracts or undertakings entered into with or securities given to or by Suncorp Insurance and Finance and may be enforced or realized accordingly as if they had been entered into or given to or by that Corporation.

(6) All actions, suits and proceedings that are pending immediately before the commencement of this section at the suit of the State Government Insurance Office (Queensland) may be continued, completed and enforced by Suncorp Insurance and Finance.

(7) All debts due and owing and moneys payable by and claims liquidated or unliquidated recoverable against the State Government Insurance Office (Queensland) and subsisting immediately before the commencement of this section shall, on and from that date, become and be debts due and owing by and claims recoverable against Suncorp Insurance and Finance.

(8) On and from the commencement of this section, a reference in any Act or enactment or in any Proclamation, Order in Council, regulation, rule, by-law or ordinance under any Act or enactment or in any instrument, document or writing to the State Government Insurance Office (Queensland) or the State Government Insurance Office shall be construed as a reference to Suncorp Insurance and Finance.

(9) All property, whether real or personal, vested in or held in the name of the State Government Insurance Office (Queensland) shall, on and from the commencement of this section and by virtue of this Act, be divested from or cease to be held in the name of that Office and become and be vested in or held in the name of Suncorp Insurance and Finance.

(10) The repeal of the repealed Acts shall not prejudice or affect in any way the use by Suncorp Insurance and Finance of the name "State Government Insurance Office" or "SGIO" and each of those

names is preserved and continued in existence under this Act for the benefit of that Corporation.

5. Interpretation. In this Act, save where the contrary intention appears—

“Board” means Suncorp Insurance and Finance Board established and constituted under this Act;

“chairman” means the chairman of the Board;

“Corporation” means the Corporation constituted by this Act under the name and style Suncorp Insurance and Finance established and constituted under this Act;

“chief executive officer” means the chief executive officer of the Corporation appointed under this Act;

“insurance” includes assurance, additional insurance, counter insurance, treaty insurance, international insurance, re-insurance, guarantee and surety and other business or activity that is at the material time generally regarded by the insurance industry as comprising insurance;

“investment” includes re-investment;

“Minister” means the Premier of the State and includes a person who at the material time is performing the duties of the Premier;

“Public Service” means the Public Service of Queensland;

“Treasurer” means the Minister of the Crown charged with the administration of the Queensland Treasury and includes a person who at the material time is performing the duties of the Treasurer.

6. Appointed day. For the purposes of this Act, the Governor in Council, by Order in Council, may appoint a date, which in this Act is referred to as the “appointed day”.

PART II—SUNCORP INSURANCE AND FINANCE

Division 1—Constitution and Powers of Corporation

7. Constitution of Corporation. (1) The State Government Insurance Office (Queensland) constituted under the *State Government Insurance Office (Queensland) Act 1960-1985* is hereby preserved, continued in existence and constituted under this Act under the name and style “Suncorp Insurance and Finance”.

(2) Suncorp Insurance and Finance, by that name and style—

(a) shall be a body corporate;

(b) shall have a common seal;

(c) shall be capable in law of suing and being sued and of acquiring, holding and disposing of land and other property, of granting and taking leases of land and other property, in any case whether situated in or outside Queensland, and of

doing and suffering all such other acts and things as bodies corporate may in law do and suffer.

(3) All courts, judges, justices and persons acting judicially shall take judicial notice of the common seal of the Corporation affixed to a document or writing and, until the contrary is proved, shall presume that the seal was duly affixed.

8. Powers and authorities of Corporation. (1) The Corporation, in Queensland or elsewhere—

- (a) may undertake and carry on the general business of insurance, including a class or form of insurance that is being undertaken or carried on, whether in Queensland or elsewhere, by a person, association or body (corporate or unincorporate) engaged in the business of insurance, or that the Board considers necessary or desirable;
- (b) may exercise a power or authority conferred on it by paragraph (a) in accordance with the practice, usage, form and procedure that is, for the time being, followed by other persons engaged in the like business or in such manner and form and according to such procedure as the Board in a particular case considers necessary or desirable;
- (c) may undertake and carry on business as investor, financier, concessionaire, underwriter, or dealer in money, currencies or securities for money and the like;
- (d) may purchase, accept, sell, discount, lend on or otherwise deal in stocks and shares, bonds, debentures, mortgages, bills of exchange, promissory notes, letters of credit, policies of insurance, title documents of goods, wares and merchandise, bills of sale or lading, delivery orders, certificates, notes, dock warrants, other mercantile indicia or tokens or negotiable or transferable securities, documents or instruments of all kinds;
- (e) may undertake and carry on the business of purchasing, accepting, selling, hiring, leasing, investing in, lending on, discounting or otherwise dealing in money or securities for money and property both real and personal;
- (f) may act as an issuing house and promote, effect, insure, guarantee, underwrite, participate in, manage or carry out an issue public or private of any state, municipal or other loan or of shares, stock, debentures or debenture stock or other securities of any company, corporation, or association or body (corporate or unincorporate) and underwrite, procure, make available or lend money for the purposes of an issue;
- (g) may prosecute and execute directly or by contributions or other assistance any works, undertakings, joint ventures, projects, enterprises or like activities in which, for the prosecution or on the security whereof or of profits or emoluments derivable therefrom, the Board has invested

- money, embarked capital or engaged the credit of the Corporation;
- (h) may accept on deposit, account current or otherwise moneys, with or without the allowance of interest, title deeds or other securities;
 - (i) may undertake, carry on and transact guarantee business and indemnity business generally or guarantee and become liable for the payment of money and the performance of duties or obligations;
 - (j) may undertake and carry on any business undertaking, transaction or operation commonly undertaken or carried on by providers of capital, underwriters, promoters, financiers, merchants, suppliers of goods and chattels on hire purchase or otherwise, brokers and monetary, business, commission, insurance advertising or other mercantile or general agents and transact and do all or any acts, matters or things incidental or ancillary to any business undertaking, transaction or operation specified in this subparagraph;
 - (k) may participate in the formation, management, supervision or control of the business or operations of any body corporate or association or body (corporate or unincorporate) or other undertaking;
 - (l) may undertake and carry on any other business that the Corporation considers capable of being conveniently carried on in connexion with its other activities or calculated directly or indirectly to enhance the value of or render profitable any of the Corporation's property or activities;
 - (m) may enter into partnership or any arrangement for sharing profits, union of interests, co-operation, joint venture, reciprocal concession or like activity with any person, association or body (corporate or unincorporate) carrying on or engaged in or about to carry on or engage in any business or transaction that the Corporation is authorized to carry on or engage in or any business or transaction capable of being conducted or engaged in so as directly or indirectly to benefit the Corporation;
 - (n) may act in any manner in which or exercise any power or authority that a company incorporated under the *Companies (Queensland) Code 1981* or that Code as amended may act or exercise;
 - (o) may take such steps and do such acts and things as are necessary or desirable for the purpose of achieving the objects and purposes of this Act or incidental or ancillary to that purpose.

(2) The powers and authorities conferred on the Corporation by this section are in addition to and not in derogation of any other power or authority so conferred by this Act or any other Act.

(3) In issuing or entering into policies or contracts of insurance or indemnity under the authority of the Act the Corporation—

- (a) shall have regard to the public interest in obtaining indemnity insurance cover at reasonable cost;
- and
- (b) as an agency of the Government of Queensland, shall endeavour to meet that interest consistently with the prudent conduct of its insurance business.

9. Branches and agencies. (1) The Corporation may establish and maintain branches or agencies at any place in or outside Queensland and may discontinue a branch or agency maintained at any place by it.

(2) The Corporation may employ as its agents persons who are in or outside Queensland.

10. Mode of making contracts. (1) Contracts on behalf of the Corporation may be made, varied or discharged as follows—

- (a) a contract that, if made by or between private persons would by law be required to be in writing under seal may be made, varied or discharged, in the name and on behalf of the Corporation, in writing under the common seal of the Corporation;
- (b) a contract that, if made by or between private persons would by law be required to be in writing signed by the parties to be charged therewith may be made, varied or discharged, in the name and on behalf of the Corporation, in writing signed by a person acting under the express or implied authority of the Corporation;
- (c) a contract that, if made by or between private persons would be valid although made by parol only and not reduced into writing, may be made, varied and discharged by parol, in the name and on behalf of the Corporation, by a person acting under the express or implied authority of the Corporation.

(2) Subsection (1) shall not be construed to invalidate a contract made and executed on behalf of the Corporation by a duly appointed attorney if that contract would be valid if executed by the attorney on his own behalf.

11. Relationship to Crown. (1) Every policy or contract of insurance or indemnity issued or entered into within the authority of this Act is guaranteed by the Government of Queensland and any liability arising under such guarantee shall be payable out of the Consolidated Revenue Fund, which is hereby to the necessary extent appropriated accordingly.

(2) In the exercise of its powers and authorities under this Act the Corporation—

- (a) represents the Crown in right of Queensland;
and
- (b) has all the immunities, rights and privileges of the Crown in right of Queensland except where the Governor in Council, by Order in Council, declares to the contrary.

(3) Notwithstanding the foregoing provisions of this section the Corporation shall be deemed to be a statutory body within the meaning of the *Financial Administration and Audit Act 1977-1985*.

12. Common seal; authentication of documents. (1) The common seal of the Corporation shall be in the custody of a member of the Board or other person appointed by the Board.

(2) The common seal shall be used only by the authority of the board or of an attorney or attorneys appointed by the Board and empowered to authorise the use of the common seal.

(3) Every document to which the common seal is affixed shall be signed by a member of the Board, or by the chief executive officer, or by an attorney duly appointed by the Board, or by an officer of the Corporation appointed by the Board for the purpose of signing documents to which the common seal is affixed.

(4) The fact that a document or writing has affixed thereto the common seal of the Corporation and has been attested is evidence and, in the absence of evidence to the contrary, conclusive evidence that the document or writing is one to which the common seal has been duly affixed.

(5) Save where it is by this Act otherwise prescribed, a document or writing made or issued by the Corporation for the purposes of this Act shall be sufficiently authenticated if it is made or, as the case may be, signed by the chairman, chief executive officer, an attorney duly appointed by the Board, or other person authorized by the Board in that behalf.

Division 2—Officers

13. Appointment of chief executive officer. (1) The Governor in Council shall appoint a person to be the chief executive officer of the Corporation.

(2) The chief executive officer shall be paid such salary and allowances and shall be employed on such terms and conditions as the Governor in Council determines from time to time.

(3) The term of appointment of the chief executive officer shall, subject to the terms and conditions of an agreement entered into in a particular case, be at the pleasure of the Governor in Council.

14. Functions of chief executive officer. Subject to this Act, to the control and direction of the Board and to the policy, if any, from time to time determined by the Board, the chief executive officer shall administer, conduct the business of and manage and control the Corporation.

15. Other officers of Corporation. (1) The Corporation may appoint and employ on salary or wages or engage and employ pursuant to contracts such persons as are necessary for the effectual administration of this Act and to facilitate the exercise of its powers and authorities and the discharge of its functions and duties.

(2) Subject to any applicable award or industrial agreement within the meaning of the *Industrial Conciliation and Arbitration Act 1961-1985*, or to the terms and conditions of a contract persons employed by the Corporation shall be paid salary, wages and allowances at such rates and shall be employed under such conditions of employment (including conditions as to leave entitlements) as the Corporation determines.

(3) Subject to this Act, all officers of the Public Service employed immediately before the appointed day in the State Government Insurance Office (Queensland) shall continue to be officers of the Public Service and shall be deemed to be officers of the Treasury Department appointed or seconded to perform the duties of officers or employees of the Corporation in accordance with the *Public Service Act 1922-1978*.

Each of those officers shall be paid initially salary at a rate not less than that appropriate to the salary classification on which he is employed within the Public Service immediately before the appointed day and he shall be employed in all other respects subject to such conditions of employment as are applicable in respect of officers of the Public Service performing similar duties until, in respect of each of those officers who has not elected pursuant to section 16 (2) to continue to be an officer of the Public Service, such salary is or conditions are determined by the Corporation pursuant to this section or by an applicable industrial award for an officer or employee of the Corporation performing similar duties.

Salaries, wages, allowances and emoluments payable in respect of those officers shall be paid out of the funds of the Corporation.

For so long as an officer referred to in this subsection continues to be an officer of the Public Service appointed or seconded to perform the duties of an officer or employee of the Corporation, he—

- (a) shall, for the purposes of a provision of the *Public Service Act 1922-1978* that confers or regulates a right of appeal against promotion, be deemed to continue to be an officer of the Treasury Department for the period of his service with the Corporation upon the classification that he held immediately before the appointed day;
- (b) shall, notwithstanding paragraph (a), be subject to the control and direction of the chief executive officer as if he were an officer or employee employed by the Corporation.

(4) Upon the expiration of two months commencing on the appointed day, officers referred to in subsection (3) who have been performing continuously the duties of officers or employees of the Corporation since that day, other than officers who elect to continue to be officers of the Public Service pursuant to section 16 (2), shall cease to be officers of the Public Service and shall become and be officers or employees employed by the Corporation.

(5)—

- (a) An officer or employee of the Corporation aggrieved by a decision of the Board resulting in disciplinary action against him or a denial to him of promotion may by writing signed by him furnish to the Board a submission disputing the decision and requesting that there be carried out a review of the process by which the decision was made.

A submission under this paragraph shall not raise or be directed to raising a comparison of the submitter or his seniority or efficiency with another officer or employee of the Corporation or his seniority or efficiency.

- (b) Upon receipt of a submission in accordance with paragraph (a) the Board shall by writing request the chief executive officer to select a person who was not, or a panel consisting of at least 2 persons who were not, involved in the making of the decision out of which the submission arose.

A person or panel may be or, as the case may be, may consist of officers or employees of the Corporation.

- (c) The person or, as the case may be, panel of persons so selected shall review the decision in question in such manner as he or it thinks fit and thereupon shall furnish to the Board his or its recommendations.

The Board may take upon the recommendations such action as it thinks fit.

The practice and procedure upon a review in accordance with this paragraph shall be as prescribed or so far as not prescribed as the person or panel determines from time to time.

16. Rights of officers previously employed in the Public Service. (1)

Subject to this section, a person who pursuant to section 15 (3) was deemed to be appointed or seconded to perform the duties of an officer or employee of the Corporation but has become an officer or employee employed by the Corporation shall nevertheless for as long as he continues in the employment of the Corporation in a permanent capacity retain and may claim against the Corporation in respect of all leave entitlements that have accrued to him as an officer of the Public Service and for the purpose of the accrual of long service leave his service with the Corporation and as an officer of the Public Service shall be deemed to be continuous service as an officer or employee of the Corporation.

- (2) During a period of two months commencing on the appointed day, an officer of the Public Service who has continuously performed

the duties of an officer or employee of the Corporation since that day and who, immediately before that day was an officer of the Public Service employed as an officer of the State Government Insurance Office (Queensland) by writing signed by him addressed to the Assistant Commissioner to the Public Service Board and Chief Executive Officer, Department of the Public Service Board or other prescribed officer thereof may elect to continue to be an officer of the Public Service and such officer shall as soon as can practicably be arranged, be transferred to another position in the Public Service and be accorded a classification and emoluments at least equal to those that he held as an officer of the Public Service at the date of his election.

An officer who, pursuant to this subsection, elects to continue to be an officer of the Public Service and who has not been transferred to another position in the Public Service shall, pending the transfer, continue to perform the duties of an officer or employee of the Corporation and all emoluments to which that officer is entitled shall be paid out of the funds of the Corporation.

In respect of an officer who elects to continue as an officer of the Public Service, the Corporation shall, at the time of his transfer to a position in the Public Service pay to the Consolidated Revenue Fund a sum calculated on an actuarial basis representing a fair value for his long service leave, sick leave and annual leave entitlements.

(3) The provisions of the *Public Service Act 1922-1978* shall, with all necessary adaptations, apply in relation to the dismissal or suspension from duty of any person who pursuant to section 15 (4) has ceased to be an officer of the Public Service and has become an officer or employee employed by the Corporation, if he is so employed in a permanent capacity, and in respect of any appeal against such dismissal or suspension and in particular—

a reference therein to the Board shall be construed as a reference to the Board within the meaning of this Act;

and

a reference therein to the permanent head shall be construed as a reference to the Chief Executive Officer.

17. Right of election as to superannuation by persons other than officers of the Public Service who are contributors to State Service Superannuation Fund. (1) On and from a date to be declared by Order in Council—

the person holding office as General Manager or Deputy General Manager under the repealed Acts;

and

other persons, not being officers of the Public Service, employed by the State Government Insurance Office (Queensland),

if immediately before the appointed day they are contributors to the State Service Superannuation Fund, shall cease to be contributors to that fund and shall become contributors to a superannuation scheme established and maintained by the Corporation.

(2) On and from the date declared for the purposes of subsection (1) an officer of the Public Service who immediately before the appointed day was employed in the State Government Insurance Office (Queensland) and who has ceased to be an officer of the Public Service and has become an officer or employee employed by the Corporation shall cease to be a contributor to the State Service Superannuation Fund (if he is a contributor to that fund) and shall become a contributor to a superannuation scheme maintained by the Corporation.

(3) The Corporation shall furnish to the State Service Superannuation Board the names of persons to whom subsection (1) applies and of officers to whom subsection (2) applies and thereupon the State Service Superannuation Board shall pay, in accordance with section 7 of the *Superannuation (Public Employees Portability and Acts Amendment) Act 1985* in respect of each person or officer concerned, from the State Service Superannuation Fund to the superannuation scheme established and maintained by the Corporation an amount determined by the actuary appointed under the *State Service Superannuation Act 1972-1985* as a transfer value in respect of the entitlements under that Act and, if appropriate, the *Public Service Superannuation Act 1958-1985* of that person or officer at the time of his ceasing to be a contributor to the State Service Superannuation Fund.

A payment made on behalf of any person or officer in accordance with this subsection discharges the State Service Superannuation Board from liability to pay to or on behalf of that person or officer from the State Service Superannuation Fund any further amount by way of refund of contributions, benefits or other entitlements arising out of his being a contributor to that fund.

(4) Sections 7 to 11 both inclusive of the *Superannuation (Public Employees Portability and Acts Amendment) Act 1985* apply in respect of a transfer value paid from the State Service Superannuation Fund under subsection (3) as if the person or officer in question had duly elected as prescribed by section 6 of that Act and the superannuation scheme established and maintained by the Corporation had been declared, in terms of that Act, to be an approved superannuation scheme or an eligible superannuation scheme.

(5) A person specified in subsection (1) or an officer specified in subsection (2), within 3 months after the date declared for the purposes of subsection (1), may elect—

- (a) to become a member of a superannuation scheme established and maintained by the Corporation under and subject to this Act such that in respect of that member the contributions to and payments, benefits and other entitlements from the scheme shall be similar in all respects to those applicable to him from time to time had he remained a contributor to the State Service Superannuation Fund; or
- (b) to become a member of a superannuation scheme established and maintained by the Corporation under and subject to this Act for the benefit of officers and employees of the

Corporation the contributions to and payments, benefits and other entitlements from which shall be those determined by the Corporation.

18. Contributions by Corporation. In respect of a person who is an officer of the Public Service deemed to be appointed or seconded to perform the duties of an officer or employee of the Corporation, in accordance with the *Public Service Act 1922-1978*, and who is a contributor to the State Service Superannuation Fund the Corporation shall, until that person is transferred to another position in the Public Service, pay to the State Service Superannuation Additional Benefits Fund such sums as are payable by the Treasurer by way of contribution to the last-mentioned fund in respect of that person.

Moneys payable by the Corporation to the State Service Superannuation Additional Benefits Fund and remaining unpaid may be recovered by action in a court of competent jurisdiction by the Treasurer as a debt due and owing to him.

19. Superannuation scheme. Subject to the approval of the Governor in Council, the Corporation—

- (a) may establish and maintain any scheme or schemes;
- (b) may amend any scheme or schemes established and maintained by it,

for the provision of superannuation benefits to its officers and employees and to that end may provide in such manner as it thinks fit for the establishment and maintenance of such funds as it considers necessary or desirable and may contribute thereto.

PART III—SUNCORP INSURANCE AND FINANCE BOARD

Division 1—Constitution and Membership

20. Suncorp Insurance and Finance Board. (1) There shall be constituted and thereafter maintained a Suncorp Insurance and Finance Board.

(2) Management of the affairs of the Corporation shall be with the Board.

21. Cessation of office of members of State Government Insurance Office (Queensland) Board. The Governor in Council, by notification published in the Gazette, may declare a day on and from which the appointments of persons as members of the State Government Insurance Office (Queensland) Board shall cease and upon the commencement of that day the terms of office of those members shall cease accordingly.

22. First constitution of Board. The Suncorp Insurance and Finance Board shall be first constituted upon the commencement of the day notified in accordance with section 21 and the appointment of directors of the Board shall be made on or before that day.

23. Membership of Board. (1) The Board shall consist of eight directors being—

- (a) an officer of the Public Service nominated by the Premier of the State;
- (b) the chief executive officer;
- and
- (c) six other directors.

(2) A director—

- (a) shall be appointed to the Board by the Governor in Council by notification published in the Gazette;
- (b) except for the person nominated under paragraph (a) of subsection (1) shall be a person other than an officer of the Public Service;
- (c) shall be appointed for a term not exceeding five years and be eligible for re-appointment, subject to his remaining qualified as prescribed;
- (d) may be appointed for a term of office different from that for which another director is appointed;
- (e) shall hold office subject to his remaining qualified as prescribed;
- (f) shall hold office at the pleasure of the Governor in Council.

(3) The Governor in Council shall appoint from the six other directors appointed under this section a chairman and a deputy chairman.

24. Payments to directors. (1) The Corporation shall pay to each director such remuneration as the Governor in Council determines and reimburse him for all travel and other expenses incurred by him in the course of carrying out his duties as a director.

25. Vacation of office. (1) A director other than the director who is the chief executive officer, may resign his office as director at any time by writing signed by him and given to the Minister.

(2) Where a director—

- (a) becomes permanently incapable, in the opinion of the Governor in Council, of performing his duties;
- (b) is an undischarged bankrupt or is taking advantage of the laws relating to bankruptcy;
- (c) has been convicted in Queensland of an indictable offence (whether on indictment or by summary proceeding) or elsewhere than in Queensland in respect of an act or omission that if it occurred in Queensland would have constituted an indictable offence;

- (d) is absent, save on leave granted by the Board, from all meetings of the Board held during 3 consecutive months or during any 4 months in a period of 12 months;
- (e) ceases to hold office as a director by becoming disqualified under section 28;
- (f) is guilty of misconduct such as to warrant, in the opinion of the Governor in Council, removal from office;
or
- (g) becomes unsuitable, in the opinion of the Governor in Council, to hold office as a Director,

the Governor in Council shall terminate his appointment by notice in writing signed by the Minister.

26. Casual Vacancy in office of director. (1) A director shall be taken to have vacated his office—

- (a) if he dies;
- (b) in the event of his resignation, upon receipt by the Minister of his notice of resignation;
- (c) in the event of termination of his appointment by the Governor in Council, upon issue by the Minister of notice of his removal.

(2) Where a vacancy occurs in the office of a director during his term of office as a director, the Governor in Council may appoint as prescribed another qualified person to fill the vacant office.

(3) A person appointed to fill a casual vacancy in the office of a director, other than the director who is chief executive officer, shall be appointed for the balance of the term of office of his predecessor's term of office and shall hold office accordingly or until he sooner vacates the office and, subject to his remaining qualified for appointment as prescribed, shall be eligible for re-appointment.

27. Declaration by directors. A director shall, before entering upon his duties or exercising or discharging any power, authority, function or duty, make a declaration of secrecy in the form determined by the Board.

28. Disqualification from directorship. Subject to this Act, a person who is a director, officer or an employee of any corporation or association or body (corporate or unincorporate) the business of which is wholly or mainly that of insurance and competitive with the Corporation is not qualified for appointment as a director and a director who becomes so disqualified for appointment shall thereupon cease to hold office as a director of the Board.

Division 2—Functions

29. Functions of Board. (1) Subject to this Act, the Board shall be responsible for the exercise and discharge by the Corporation of the powers and authorities conferred and the functions and duties imposed on it by or under this Act.

- (2) Without limiting the generality of subsection (1) the Board—
- (a) shall make general determinations as to the policy of the Corporation and its operations;
 - (b) may determine policy in relation to the administration, management and control of the Corporation;
 - (c) may give such directions to and exercise such control over the chief executive officer and other officers of the Corporation as it thinks fit;
 - (d) shall have and may exercise such other powers and authorities and discharge such other functions and duties as are prescribed by this Act or any other Act or enactment.

(3) The Board shall consult with the Minister on matters of policy of or affecting the Corporation and shall keep the Minister informed of policy determinations to be made by the Board.

Should any difference arise between the Minister and the Board—
the Minister and the Board shall, by consultation, endeavour to resolve the difference by agreement;

and

where agreement cannot be attained the matter on which the difference exists shall be submitted to the Governor in Council for his determination, which shall be final and binding on the Minister and the Board.

30. Validity of acts. Any act, proceeding, decision or determination of the Board is not invalid or unlawful by reason only of any defect in the qualification, directorship or appointment or a director thereof or a vacancy in the office of a director at the time of that act, proceeding, decision or determination.

31. Authentication of documents. Save where it is by this Act otherwise prescribed a document or writing made or issued by the Board for the purposes of this Act shall be sufficiently authenticated if it is made or, as the case may be, signed by the chairman or the secretary to the Board at the chairman's direction.

Division 3—Powers and Functions of Chairman

32. Powers etc of chairman. The chairman shall exercise such of the powers and authorities and discharge such of the functions and duties as are conferred or imposed on the Board by or under this Act as the Board thinks fit to authorize him to exercise or discharge.

(2) Authority conferred by the Board on the chairman may be withdrawn or varied as the Board thinks fit from time to time.

33. Chairman's absence. If at any time the chairman is absent or unable to act in the office of chairman the deputy chairman shall act as chairman and while so acting may exercise the powers and authorities and shall discharge the functions and duties of chairman.

Division 4—Proceedings and Business

34. Procedure at meetings of Board. (1) Subject to this Act, the Board shall meet at such times and places as the Board determines and conduct its business in such manner as it thinks fit.

(2) The chairman shall preside at all meetings of the Board at which he is present and, in the absence of the chairman, the deputy chairman, if present, shall preside.

If both the chairman and deputy chairman are absent from a meeting, a director, other than a person referred to at (a) or (b) of section 23 (1), elected by directors present at that meeting from amongst those present (if they constitute a quorum) shall preside.

A director elected to preside at a meeting, while so presiding, shall have and may exercise the powers and authorities and shall discharge the functions and duties of the chairman.

(3) Four directors, of whom the chairman, deputy chairman or director elected under subsection (2) shall be one, shall constitute a quorum of the Board and business shall not be conducted at a meeting thereof unless a quorum is present.

35. Conduct of affairs. (1) The Board shall exercise a power or authority or discharge a function or duty by the majority vote of its directors present at a meeting and voting on the business in question.

(2) In the event of an equality of votes on a question, it shall be deemed that the question is decided in the negative.

36. Minutes. The Board shall cause to be kept minutes of the proceedings at meetings of the Board and a record of all decisions of the board whether made at a duly constituted meeting thereof or by reference in writing and that record shall be presented to a subsequent meeting of the Board for confirmation as to its correctness and shall be signed by the chairman and thereupon shall form part of the minutes of that meeting.

37. Declaration of interest by director. A director shall declare to the Board the interest held by him in any body corporate other than the Corporation in accordance with section 232 of the *Companies (Queensland) Code 1981*.

PART IV—FINANCIAL PROVISIONS

38. Funds and accounts. (1) The Corporation shall keep separate and distinct the following funds—

- (a) in respect of life assurance business, life assurance funds;
- (b) in respect of superannuation business, superannuation funds;
- (c) in respect of general insurance business, general insurance funds;
- (d) such other funds as the Board determines.

(2) Notwithstanding subsection (1) the Board may vary or discontinue a fund of the Corporation referred to in subsection (1) (d).

Moneys standing at credit in a fund discontinued by the Board under this subsection shall be credited to such other fund of the Corporation as the Board determines.

The Board may substitute another fund for a fund so discontinued or establish and maintain such additional funds as it considers necessary.

(3) There shall be paid into the proper fund premiums and other moneys received by the Corporation in the conduct of its business.

(4) There shall be paid out of the proper fund payments in respect of contracts of insurance made or other obligations assumed by the Corporation.

(5) Payments in respect of salaries, allowances, remuneration and other outgoings expended or incurred in the general management of the Corporation shall be apportioned between and paid out of the several funds required by this Act to be kept in such proportions as the chief executive officer, with the approval of the Board, from time to time determines.

(6) The Board shall cause to be accurately kept proper books of account and records of the receipts and expenditure of the Corporation with respect to insurance business and its other activities.

39. Investment of funds. The assets of the funds of the Corporation required by this Act to be kept may be invested by the Board.

40. Annual balance sheet and statements of account. (1) As soon as practicable after the completion of each financial year of the Corporation, the Board shall prepare and furnish to the Minister a balance sheet and statements of account and therein shall set forth a true statement of the financial position of each fund required by this Act to be kept and of the transactions of the Corporation throughout that year, certified by the Auditor-General.

41. Audit of accounts. (1) The accounts of the Corporation shall be audited by the Auditor-General or by an authorized auditor directed by him each of whom shall have with respect to the audit and accounts all the powers and authorities conferred on him by the *Financial Administration and Audit Act 1977-1985*.

The fee payable by the Corporation in respect of the audit shall be fixed by the Auditor-General.

(2) The Auditor-General shall certify whether the statements of account and balance sheet prepared on behalf of the Corporation—

- (a) are, where applicable, prepared in the form required by law;
- (b) are in agreement with the accounts; and
- (c) in his opinion fairly set out the financial transactions for the period to which they relate and show a true and fair view of the state of affairs at the close of that period.

(3) The Auditor-General shall, at least once in each year, report to the Minister and the Board the results of each audit carried out under

this section and shall, if he thinks fit, include with the report recommendations to the Minister or to the Board with respect to the financial statements and the manner of operating and maintaining the accounts in question.

The Minister or, as the case may be, the Board shall give due consideration to the report and recommendations, if any, of the Auditor-General made pursuant to this subsection.

(4) The Auditor-General shall include in his annual report to Parliament such matters with respect to the financial transactions of the Corporation as he thinks fit.

Notwithstanding this subsection, the Auditor-General, where in his opinion the circumstances so warrant, may make at any time to Parliament an additional or special report.

42. Borrowing powers. (1) The Corporation, subject to and in accordance with this Act, may borrow or raise or secure the payment of moneys for the purposes of or in connexion with the exercise by it of its powers and authorities and the discharge by it of its functions and duties.

(2) For the purposes specified in subsection (1) the Corporation is empowered to enter into financial arrangements with the Treasurer of Queensland or any other person.

(3) The *Statutory Bodies Financial Arrangements Act 1982-1984* does not apply to the Corporation.

PART V—MISCELLANEOUS PROVISIONS

43. Power of delegation. (1) Subject to this Act, the Corporation or the Board—

(a) in the case of the Corporation, by writing under its seal;
(b) in the case of the Board, by writing signed by the chairman,
may delegate either generally or otherwise as provided by the instrument of delegation—

(c) in the case of the Corporation, to any of its officers or employees;
(d) in the case of the Board, to any of its directors,
all or any of its powers, authorities, functions and duties save this power of delegation.

The Corporation or Board may make such and so many delegations of the same power, authority, function or duty and to such number of persons as it considers necessary or desirable.

(2) A delegation in either case may be made subject to such terms, conditions or limitations as the Board thinks fit including a requirement that the delegate shall report to it on the exercise or discharge of the delegated power, authority, function or duty.

(3) A power, authority, function or duty so delegated, if exercised or discharged by the delegate, shall be so exercised or discharged in accordance with the instrument of delegation.

(4) A delegation does not prevent or prejudice—

- (a) the exercise of a delegated power or authority or the discharge of a delegated function or duty by the Corporation or Board; or
- (b) the exercise by the Board of supervision of the carrying out by the delegate of the terms, conditions or limitations of the delegation to the extent of countermanding the delegate's exercise of a power or authority or the discharge of a function or duty under the delegation.

(5) A delegation is revocable at the will of the Board.

44. Application of Life Assurance Companies Acts. Sections 18 to 26, both inclusive, and 38 to 44, both inclusive, of the *Life Assurance Companies Act 1901-1978* so far as those sections are applicable shall apply and extend with respect to life insurance business within the meaning of those Acts undertaken or carried on by the Corporation and to contracts with respect to that insurance business entered into or deemed by this Act to be entered into with the Corporation as if the Corporation were a company within the meaning of those Acts.

45. Taxation. (1) The *Stamp Act 1894-1985* applies to and with respect to the Corporation in relation to all business conducted by it.

(2) The *Fire Brigades Act 1964-1984* applies to and with respect to the Corporation and the Corporation is declared to be an insurance company under and within the meaning of that Act.

(3) An Act of the State that imposes taxation shall, to the extent that that Act applies to and with respect to business of the description of the business carried on by the Corporation or a class thereof, apply to the Corporation.

(4) The Corporation shall pay to the Treasurer on account of each financial year's results a sum of money determined by him.

In determining that sum the Treasurer shall have regard to the amount that the Corporation would have paid if it had been liable for the payment of tax under any Act of the Commonwealth.

46. Indemnity. The Corporation shall indemnify and hold harmless every director and every officer, employee or agent of the Corporation against all actions, proceedings, suits, claims or demands arising out of any act, matter or thing done by him for the purpose of carrying out or giving effect to this Act or done without negligence and in good faith by him purporting to act for the purposes of this Act.

47. Regulations. The Governor in Council may make regulations, not inconsistent with this Act providing with respect to—

- (a) all matters that are required or permitted by this Act to be prescribed;
- (b) all matters that in his opinion are necessary or convenient for the proper administration of this Act or the proper exercise or discharge by the Corporation or the Board of its powers, authorities, functions and duties;
- (c) all matters that in his opinion are necessary or convenient to be prescribed to achieve the objects and purposes of this Act.

PART VI—REGULATION OF CORPORATION'S INSURANCE BUSINESS

48. Adoption of provisions of Insurance Contracts Act 1984 (C'wlth).

(1) The provisions of the Insurance Contracts Act 1984 of the Commonwealth, other than the provisions specified in subsection (2), are hereby adopted, with such variations as are prescribed by subsection (3), and shall apply—

to the Corporation in the conduct of its insurance business;
and

in relation to the Corporation's insurance business,

as an Act of the Parliament.

(2) Subsection (1) does not apply in relation to the following provisions of the Insurance Contracts Act 1984 of the Commonwealth:—

- the long title;
- the enacting words;
- sections 1, 2, 3, 5, 6, 7 and 78.

(3) The provisions adopted and applied by subsection (1) specified in the first column of the following Table are so adopted and applied subject to the variations specified in the second column of the Table in respect of the provisions respectively:—

TABLE

Provision	Variation
s. 4	Omit from subsections (1) and (2) the words "commencement of this Act" and substitute in each case "commencement of Part VI of the <i>Suncorp Insurance and Finance Act 1985</i> "
s. 8	Omit from subsection (1) all words from and including "a State" to the end of the subsection and substitute "Queensland including contracts and proposed contracts entered into or proposed to be entered into by the Corporation and another insurer as joint insurers." Omit subsection (2)

TABLE—*continued*

Provision	Variation
s. 9	<p>Omit from subsection (1) paragraphs (b), (c), (d) and (e) and the conjunction “or” between (d) and (e) and substitute—</p> <p>“(b) of insurance entered into or proposed to be entered into by a friendly society;</p> <p>(c) of State marine insurance, being contracts or proposed contracts which, were they not contracts or proposed contracts of State marine insurance, would be contracts of marine insurance for the purposes of the Marine Insurance Act of the Commonwealth;</p> <p>or</p> <p>(d) entered into or proposed to be entered into for the purposes of a law that relates to compensation for death of or personal injury to a person arising out of the use of a motor vehicle.”</p> <p>Omit subsection (2).</p>
s. 11	<p>In the definition “insurance broker” after the words “carries on” insert “a business that includes”.</p> <p>Omit the definition “ “insured” and “insurer” ” and substitute—</p> <p>“ “insured” includes a proposed insured:</p> <p>“insurer” means each of them, the Corporation and another insurer as a joint insurer with the Corporation and includes a proposed insurer”.</p> <p>Omit from subsection (5) paragraph (a) and substitute—</p> <p>“(a) that is entered into by the Corporation;”</p>
s. 15	<p>In subsection (1), omit all words from and including “ —(a) any other Act;” to the end of the subsection and substitute “under any other Act that provides for relief—</p> <p>(a) in respect of harsh, oppressive, unconscionable, unjust, unfair or inequitable contracts;</p> <p>or</p> <p>(b) from the consequences in law of making a misrepresentation.”;</p> <p>In subsection (2), omit the expression “(d)” and substitute “(a)”.</p>
s. 40	Omit from subsection (2) the words “Penalty: \$5,000.”
s. 45	Omit from subsection (1) the words “, including a law of a State or Territory,”

TABLE—*continued*

Provision	Variation
s. 48	Omit subsection (5)
s. 51	Omit from subsection (3) the words “Commonwealth or under a law of a State or Territory” and substitute “State”
s. 61	In subsection (1) insert, after the words “an insurer” the words “other than the Corporation” Omit from subsection (1) the words “the insurer” and substitute “that insurer” Omit from subsection (2) the words “(including a law of a State or Territory)”
s. 65	Omit from subsection (5) the words “Penalty: \$5,000.”
s. 73	Omit from subsection (1) all words from and including “Penalty” to the end of the subsection
s. 74	Omit from subsection (1) the words “Penalty: \$5,000.”
s. 75	Omit from subsections (1) and (5) the words “Penalty: \$5,000.” Omit subsection (8).

49. Adoption of provisions of Insurance (Agents and Brokers) Act 1984 (C’wlth). (1) The provisions of the Insurance (Agents and Brokers) Act 1984 of the Commonwealth, other than the provisions specified in subsection (2), are hereby adopted, with such variations as are prescribed by subsection (3), and shall apply—

to the Corporation in the conduct of its insurance business;
and
in relation to the Corporation’s insurance business,
as an Act of the Parliament.

(2) Subsection (1) does not apply in relation to the following provisions of the Insurance (Agents and Brokers) Act 1984 of the Commonwealth:—

the long title;
the enacting words;
sections 1, 2, 3, 4, 5, 8, 20, 21, 22, 23, 24, 25, 41, 42, 43, 44,
45, 46, 47 and 48.

(3) The provisions adopted and applied by subsection (1) specified in the first column of the following Table are so adopted and applied subject to the variations specified in the second column of the Table in respect of the provisions respectively:—

TABLE

Provision	Variation
s. 6	<p>In subsection (1)—</p> <p>(a) omit the words “sections 7 and 8” and substitute “section 7”;</p> <p>(b) omit all words from and including “a State” to the end of the subsection and substitute “Queensland including contracts and proposed contracts entered into or proposed to be entered into by the Corporation and another insurer as joint insurers.”</p> <p>Omit subsection (2).</p>
s. 7	Omit paragraphs (a) and (b) and the conjunction “or” between them and insert after the words “proposed contracts” the words “of reinsurance”.
s. 9	<p>In the definitions “general insurance broker”, “life insurance broker” and “registered insurance broker” insert after the words “Part III” the words “of the Insurance (Agents and Brokers) Act 1984 of the Commonwealth”.</p> <p>In the definition “insolvent company under administration” omit the words “Companies Act” and substitute “<i>Companies (Queensland) Code</i>”.</p> <p>In the definition “insurance broker” insert after the words “carries on” the words “a business that includes”.</p> <p>Omit the definitions “Commissioner”, “Insurance Commissioner”, “Life Insurance Commissioner” and “relevant Commissioner”.</p>
s. 11	Omit all words from and including the word “Penalty” to the end of the section.
s. 18	Omit subsection (1).
s. 19	<p>In subsection (1)—</p> <p>(a) omit from paragraph (a) the words “this Part” and substitute “Part III of the Insurance (Agents and Brokers) Act 1984 of the Commonwealth”;</p> <p>(b) add at the end of paragraph (a) “and such registration is not suspended, cancelled or expired”;</p>
s. 26	Omit from subsection (2) the words “an “Insurance Broking Account” ” and substitute the words “a “State Insurance Broking Account” ”.
s. 28	<p>Omit subsection (2) and substitute—</p> <p>“(2) This section applies subject to the provisions of the Bankruptcy Act 1966 of the Commonwealth.”.</p>
s. 29	Omit from subsection (4) all words from and including the word “or,” to the end of the subsection.

TABLE—*continued*

Provision	Variation
s. 36	Omit from paragraph (b) all words from and including the words "or under" to the end of the paragraph.
s. 38	Omit from subsection (3) the words "Companies Act" and substitute " <i>Companies (Queensland) Code</i> ". Omit subsection (4). Omit subsection (5) and substitute— “(5) This section has effect only after the expiration of six months after the commencement of Part VI of the <i>Suncorp Insurance and Finance Act 1985</i> .”
s. 39	Omit subsection (3).

50. Protection from prosecution. No provision of this Part of the provisions adopted by section 48 or 49 shall be construed to render the Corporation, a director of the Board or an officer, employee or agent of the Corporation liable to be prosecuted for a contravention or failure to comply with any of those adopted provisions.

51. Protection of contracts etc. Except where it is otherwise expressly provided by the provisions adopted by sections 48 and 49 no contract or agreement shall be rendered void or voidable by reason only that in respect of it there has been a contravention or failure to comply with a provision adopted by section 48 or 49.

52. Interpretation. For the purposes of this Part—

- (a) "Commissioner, Insurance Commissioner", "Life Insurance Commissioner" or "relevant Commissioner", wherever appearing in the Insurance (Agents and Brokers) Act 1984 of the Commonwealth, shall be read and construed as a reference to the Board;
- (b) "Gazette", wherever appearing in the Insurance Contracts Act 1984 of the Commonwealth or the Insurance (Agents and Brokers) Act 1984 of the Commonwealth, shall be read and construed as a reference to the Commonwealth of Australia Gazette;
- (c) "the court", where it appears in sections 14, 31 and 56 of the Insurance Contracts Act 1984 of the Commonwealth, shall be read and construed as a reference to any court of competent jurisdiction;
- (d) "this Act", wherever appearing in the Insurance Contracts Act 1984 of the Commonwealth or the Insurance (Agents and Brokers) Act 1984 of the Commonwealth shall be read and construed as a reference to the provisions of the Act

in which the expression appears that are adopted by section 48 or, as the case may be, section 49.

SCHEDULE

[s. 4]

Year and Number of Act	Short Title	Extent of Repeal
9 Eliz. II No. 2	<i>State Government Insurance Office (Queensland) Act of 1960</i>	The Whole
1965 No. 29	<i>State Government Insurance Office (Queensland) Act and Another Act Amendment Act of 1965</i>	Part II
1966 No. 15	<i>Stamp Acts and Another Act Amendment Act of 1966</i>	s. 15 (1)
1970 No. 34	<i>State Government Insurance Office (Queensland) Act Amendment Act 1970</i>	The Whole
1978 No. 12	<i>State Government Insurance Office (Queensland) Act Amendment Act 1978</i>	The Whole
1985 No. 20	<i>State Government Insurance Office (Queensland) Act Amendment Act 1985</i>	The Whole