

Queensland



SUNCORP INSURANCE AND FINANCE ACT 1985

**Reprinted as in force on 2 February 1996
(includes amendments up to Act No. 36 of 1995)**

Reprint No. 1

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Information about this reprint

This Act is reprinted as at 2 February 1996. The reprint—

- shows the law as amended by all amendments that commenced on or before that day (Reprints Act 1992 s 5(c))
- incorporates all necessary consequential amendments, whether of punctuation, numbering or another kind (Reprints Act 1992 s 5(d)).

The reprint includes a reference to the law by which each amendment was made—see list of legislation and list of annotations in endnotes.

Minor editorial changes allowed under the provisions of the Reprints Act 1992 mentioned in the following list have also been made to—

- update citations and references (pt 4, div 2)
- update references (pt 4, div 3)
- express gender specific provisions in a way consistent with current drafting practice (s 24)
- use gender neutral office names (s 25)
- correct spelling and use different spelling consistent with current drafting practice (s 26(2))
- use standard punctuation consistent with current drafting practice (s 27)
- use conjunctives and disjunctives consistent with current drafting practice (s 28)
- use expressions consistent with current drafting practice (s 29)
- reorder definitions consistent with current drafting practice (s 30)
- use appropriate names for instruments and provision units (s 32)
- relocate marginal or cite notes (s 34)
- use aspects of format and printing style consistent with current drafting practice (s 35)
- omit provisions that are no longer required (ss 37, 39)
- omit the enacting words (s 42A)
- number and renumber certain provisions and references (s 43)
- correct minor errors (s 44).

Also see endnotes for information about—

- **when provisions commenced**
- **editorial changes made in the reprint, including—**
 - **table of changed names and titles**
 - **table of obsolete and redundant provisions**
 - **table of corrected minor errors**
 - **table of renumbered provisions.**

Queensland



SUNCORP INSURANCE AND FINANCE ACT 1985

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SUNCORP INSURANCE AND FINANCE ACT 1985

[as amended by all amendments that commenced on or before 2 February 1996]

An Act to provide for the constitution of Suncorp Insurance and Finance; to authorise 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

PART 1—PRELIMINARY

Short title

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

Interpretation

5. In this Act—

“**board**” means Suncorp Insurance and Finance Board established and constituted under this Act.

“**chairperson**” means the chairperson of the board.

“**chief executive officer**” means the chief executive officer of the corporation appointed under this Act.

“**corporation**” means the corporation constituted by this Act under the name and style Suncorp Insurance and Finance established and constituted under this Act.

“insurance” includes assurance, additional insurance, counter insurance, treaty insurance, international insurance, reinsurance, 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 reinvestment.

Appointed day

6. The date that is referred to in this Act as the **“appointed day”** is 1 January 1986.

PART 2—SUNCORP INSURANCE AND FINANCE

Division 1—Constitution and powers of corporation

Constitution of corporation

7.(1) The State Government Insurance Office (Queensland) constituted under the *State Government Insurance Office (Queensland) Act 1960* 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.

Powers and authorities of corporation

8.(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 paragraph;
- (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 connection 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, cooperation, 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 authorised 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 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.

Branches and agencies

9.(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.

Mode of making contracts

10.(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 the attorney's own behalf.

Relationship to Crown

11.(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 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*.

Common seal—authentication of documents

12.(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 chairperson, chief executive officer, an attorney duly appointed by the board, or other person authorised by the board in that behalf.

Division 2—Officers**Appointment of chief executive officer**

13.(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 board determines from time to time.

Functions of chief executive officer

14. 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.

Other officers of corporation

15.(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 Relations Act 1990*, 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 Management and Employment Act 1988*.

(3A) Each of those officers shall be paid initially salary at a rate not less than that appropriate to the salary classification on which the officer is employed within the public service immediately before the appointed day and the officer 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, 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.

(3B) Salaries, wages, allowances and emoluments payable in respect of those officers shall be paid out of the funds of the corporation.

(3C) 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, the officer—

- (a) shall, for the purposes of a provision of the *Public Service Management and Employment Act 1988* 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 the officer's service with the corporation upon the classification that the officer 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 the officer were an officer or employee employed by the corporation.

(5) An officer or employee of the corporation aggrieved by a decision of the board resulting in disciplinary action against the officer or employee, other than dismissal or suspension from duty, or a denial to the officer or employee of promotion may by signed writing 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.

(6) A submission under this paragraph shall not raise or be directed to raising a comparison of the submitter or the submitter's seniority or efficiency with another officer or employee of the corporation or the other officer or employee's seniority or efficiency.

(7) 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.

(8) A person or panel may be or, as the case may be, may consist of officers or employees of the corporation.

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

(10) The board may take upon the recommendations such action as it thinks fit.

(11) 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.

Rights of officers previously employed in the public service

16. 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 the person 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 the person as an officer of the public service and for the purpose of the accrual of long service leave the person's 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.

Contributions by corporation

18.(1) 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 Management and Employment Act 1988*, 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 lastmentioned fund in respect of that person.

(2) 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 the Treasurer.

Superannuation scheme

19. The corporation may—

- (a) establish or amend superannuation schemes; or
- (b) join in establishing or amending superannuation schemes; or
- (c) take part in superannuation schemes.

PART 3—SUNCORP INSURANCE AND FINANCE BOARD

Division 1—Constitution and membership

Suncorp Insurance and Finance Board

20.(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.

Continuance and authority of SGIO (Queensland) Board

21. Until the Suncorp Insurance and Finance Board is first duly constituted as prescribed by section 22—

- (a) the members of the State Government Insurance Office (Queensland) Board shall continue to hold their respective offices thereon and that board shall continue in being, with all the powers and authorities conferred and the functions and duties imposed on the Suncorp Insurance and Finance Board by or under this Act; and
- (b) notwithstanding the provisions of section 20(2), management of the affairs of the corporation shall be with the State Government Insurance Office (Queensland) Board may use and authorise the use of the common seal of the corporation as if it were the Suncorp Insurance and Finance Board.

First constitution of board

22. The Suncorp Insurance and Finance Board shall be first constituted upon the publication in the gazette of notification of the first appointment of directors of the board, or where in the notification there is specified a later date on which the first appointment is to take effect, upon that later date.

Membership of board

23.(1) The board shall consist of 8 directors being—

- (a) an officer of the public service nominated by the Premier of the State;
- (b) 7 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 subsection (1)(a) shall be a person other than an officer of the public service;
- (c) shall be appointed for a term not exceeding 5 years and be eligible for reappointment, subject to the director 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 the director 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 7 other directors appointed under this section a chairperson and a deputy chairperson.

Payments to directors

24. The corporation shall pay to each director such remuneration as the Governor in Council determines and reimburse the director for all travel and other expenses incurred by the director in the course of carrying out the director's duties as a director.

Vacation of office

25.(1) A director may resign office as director at any time by signed writing given to the Minister.

(2) Where a director—

- (a) becomes permanently incapable, in the opinion of the Governor in Council, of performing the director's duties; or
- (b) is an undischarged bankrupt or is taking advantage of the laws relating to bankruptcy; or
- (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; or
- (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; or
- (e) ceases to hold office as a director by becoming disqualified under section 28; or
- (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 the director's appointment by notice in writing signed by the Minister.

Casual vacancy in office of director

26.(1) A director shall be taken to have vacated office—

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

(2) Where a vacancy occurs in the office of a director during the director's 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

shall be appointed for the balance of the term of office of the person's predecessor's term of office and shall hold office accordingly or until the person sooner vacates the office and, subject to the person remaining qualified for appointment as prescribed, shall be eligible for reappointment.

Declaration by directors

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

Disqualification from directorship

28. 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

Functions of board

29.(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.

(4) Should any difference arise between the Minister and the board—

- (a) the Minister and the board shall, by consultation, endeavour to resolve the difference by agreement; and
- (b) where agreement cannot be attained the matter on which the difference exists shall be submitted to the Governor in Council for the Governor in Council's determination, which shall be final and binding on the Minister and the board.

Validity of acts

30. 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.

Authentication of documents

31. 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 chairperson or the secretary to the board at the chairperson's direction.

Division 3—Powers and functions of chairperson

Powers etc. of chairperson

32. The chairperson 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 authorise the chairperson to exercise or discharge.

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

Chairperson's absence

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

Division 4—Proceedings and business

Procedure at meetings of board

34.(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 chairperson shall preside at all meetings of the board at which the chairperson is present and, in the absence of the chairperson, the deputy chairperson, if present, shall preside.

(2A) If both the chairperson and deputy chairperson are absent from a meeting, a director, other than a person referred to at section 23(1)(a) or (b), elected by directors present at that meeting from amongst those present (if they constitute a quorum) shall preside.

(2B) 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 chairperson.

(3) Four directors, of whom the chairperson, deputy chairperson or director elected under subsection (2A) 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.

Conduct of affairs

35.(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.

Minutes

36. 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 chairperson and thereupon shall form part of the minutes of that meeting.

Declaration of interest by director

37. A director shall declare to the board the interest held by the director in any body corporate other than the corporation in accordance with the Corporations Law, section 236.

PART 4—FINANCIAL PROVISIONS

Funds and accounts

38.(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).

(2A) 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.

(2B) 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.

Investment of funds

39. The assets of the funds of the corporation required by this Act to be kept may be invested by the board.

Annual balance sheet and statements of account

40.(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.

Audit of accounts

41.(1) The accounts of the corporation shall be audited by the Auditor-General or by an authorised auditor directed by the Auditor-General each of whom shall have with respect to the audit and accounts all the powers and

authorities conferred on the Auditor-General by the *Financial Administration and Audit Act 1977*.

(1A) 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; and
- (b) are in agreement with the accounts; and
- (c) in the auditor-general's 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 the Auditor-General 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.

(3A) 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 subsection (3).

(4) The Auditor-General shall include in the auditor-general's annual report to Parliament such matters with respect to the financial transactions of the corporation as the Auditor-General thinks fit.

(5) Notwithstanding this subsection, the Auditor-General, where in the auditor-general's opinion the circumstances so warrant, may make at any time to Parliament an additional or special report.

Borrowing powers

42.(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 connection 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* does not apply to the corporation.

PART 5—MISCELLANEOUS PROVISIONS

Power of delegation

43.(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 chairperson;

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.

(1A) 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.

Application of Life Assurance Companies Acts

44. The *Life Assurance Companies Act 1901*, sections 18 to 26 and 38 to 44, so far as those sections are applicable shall apply and extend with respect to life insurance business within the meaning of that Act 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 that Act.

Taxation

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

(2) The *Fire Service Act 1990* 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 the Treasurer.

(5) 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.

Indemnity

46. 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 or her for the purpose of carrying out or giving effect to this Act or done without negligence and in good faith by him or her purporting to act for the purposes of this Act.

Regulations

47. 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 the Governor in Council's 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 the Governor in Council's opinion are necessary or convenient to be prescribed to achieve the objects and purposes of this Act.

PART 6—REGULATION OF CORPORATION'S INSURANCE BUSINESS

Adoption of provisions of Insurance Contracts Act 1984 (Cwlth)

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

- (a) to the corporation in the conduct of its insurance business; and
- (b) 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* (Cwlth)—

- (a) the long title;
- (b) the enacting words;
- (c) sections 1, 2, 3, 5, 6, 7 and 78.

(3) The provisions adopted and applied by subsection (1) specified in the following table, column 1, are so adopted and applied subject to the variations specified in the table, column 2, 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 the <i>Suncorp Insurance and Finance Act 1985</i> , part 6’.
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)

- s 9 Omit from subsection (1) paragraphs (b), (c), (d) and (e) and the conjunction ‘or’ between (d) and (e) and substitute—
- ‘(b) of insurance entered into or proposed to be entered into by a friendly society; or
 - (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; or
 - (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.’.
- Omit subsection (2).
- s 11 In the definition “insurance broker” after the words ‘carries on’ insert ‘a business that includes’.
- Omit the definition “ “insured” and “insurer” ” and substitute—
- ‘ “insured” includes a proposed insured.
- “insurer” means each of them, the corporation and another insurer as a joint insurer with the corporation and includes a proposed insurer.’.
- Omit subsection (5)(a) and substitute—
- ‘(a) that is entered into by the corporation;’
- s 15 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—
- (a) in respect of harsh, oppressive, unconscionable, unjust, unfair or inequitable contracts; or
 - (b) from the consequences in law of making a misrepresentation.’.

Table (continued)

	In subsection (2), omit the expression ‘(d)’ and substitute ‘(a)’.
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,’.
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).

Adoption of provisions of Insurance (Agents and Brokers) Act 1984 (Cwlth)

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

- (a) to the corporation in the conduct of its insurance business; and
- (b) 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* (Cwlth)—

- (a) the long title;
- (b) the enacting words;
- (c) 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 following table, column 1, are so adopted and applied subject to the variations specified in the table, column 2, in respect of the provisions respectively—

Table

Provision

Variation

s 6	<p>In subsection (1)—</p> <ul style="list-style-type: none"> (a) omit the words ‘sections 7 and 8’ and substitute ‘section 7’; (b) omit all words from and including ‘a State’ to the end 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>Omit subsection (2).</p>
s 7	<p>Omit paragraphs (a) and (b) and the conjunction ‘or’ between them and insert after the words ‘proposed contracts’ the words ‘of reinsurance’.</p>

Table (continued)

- s 9 In the definitions “general insurance broker”, “life insurance broker” and “registered insurance broker” insert after the words ‘part 3’ the words ‘of the *Insurance (Agents and Brokers) Act 1984* (Cwlth)’.
- In the definition “insolvent company under administration” omit the words ‘Companies Act’ and substitute ‘Companies (Queensland) Code’.
- In the definition “insurance broker” insert after the words ‘carries on’ the words ‘a business that includes’.
- Omit the definitions “Commissioner”, “Insurance Commissioner”, “Life Insurance Commissioner” and “relevant Commissioner”.
- s 11 Omit all words from and including the word ‘Penalty’ to the end of the section.
- s 18 Omit subsection (1).
- s 19 In subsection (1)—
- (a) omit from paragraph (a) the words ‘this part’ and substitute ‘part 3 of the *Insurance (Agents and Brokers) Act 1984* (Cwlth)’;
- (b) add at the end of paragraph (a) ‘and such registration is not suspended, cancelled or expired’.
- s 26 Omit from subsection (2) the words ‘an “Insurance Broking Account” ’ and substitute the words ‘a ‘State Insurance Broking Account’ ’.
- s 28 Omit subsection (2) and substitute—
- ‘(2) This section applies subject to the provisions of the *Bankruptcy Act 1966* (Cwlth).’.
- s 29 Omit from subsection (4) all words from and including the word ‘or,’ to the end of the subsection.
- s 36 Omit from paragraph (b) all words from and including the words ‘or under’ to the end of the paragraph.

Table (continued)

- s 38 Omit from subsection (3) the words ‘Companies Act’ and substitute ‘Companies (Queensland) Code’.
- Omit subsection (4).
- Omit subsection (5) and substitute—
- ‘(5) This section has effect only after the expiration of 6 months after the commencement of the *Suncorp Insurance and Finance Act 1985*, part 6.’.
- s 39 Omit subsection (3).

Protection from prosecution

50. 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.

Protection of contracts etc.

51. 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.

Interpretation

52. 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* (Cwlth), shall be read and construed as a reference to the board;
- (b) ‘gazette’, wherever appearing in the *Insurance Contracts Act 1984* (Cwlth) or the *Insurance (Agents and Brokers) Act 1984*

(Cwlth), shall be read and construed as a reference to the Commonwealth of Australia Gazette;

- (c) 'the court', where it appears in the *Insurance Contracts Act 1984* (Cwlth), sections 14, 31 and 56, 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* (Cwlth) or the *Insurance (Agents and Brokers) Act 1984* (Cwlth) 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.

ENDNOTES

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2 Date to which amendments incorporated

This is the reprint date mentioned in the Reprints Act 1992, section 5(c). Accordingly, this reprint includes all amendments that commenced operation on or before 2 February 1996. Future amendments of the Suncorp Insurance and Finance Act 1985 may be made in accordance with this reprint under the Reprints Act 1992, section 49.

3 Key

Key to abbreviations in list of legislation and annotations

AIA	=	Acts Interpretation Act 1954	(prev)	=	previously
amd	=	amended	proc	=	proclamation
ch	=	chapter	prov	=	provision
def	=	definition	pt	=	part
div	=	division	pubd	=	published
exp	=	expires/expired	R[X]	=	Reprint No.[X]
gaz	=	gazette	RA	=	Reprints Act 1992
hdg	=	heading	reloc	=	relocated
ins	=	inserted	renum	=	renumbered
lap	=	lapsed	rep	=	repealed
notfd	=	notified	s	=	section
om	=	omitted	sch	=	schedule
o in c	=	order in council	sdiv	=	subdivision
p	=	page	SIA	=	Statutory Instruments Act 1992
para	=	paragraph	SL	=	subordinate legislation
prec	=	preceding	sub	=	substituted
pres	=	present	unnum	=	unnumbered
prev	=	previous			

4 List of legislation

Suncorp Insurance and Finance Act 1985 No. 102

date of assent 13 December 1985

ss 1–2 commenced on date of assent

remaining provisions commenced 1 January 1986 (see s 2)

as amended by—

Suncorp Insurance and Finance Act Amendment Act 1986 No. 28

date of assent 8 April 1986

commenced on date of assent

Acts Amendment and Construction Act 1988 No. 47 s 12 sch 3

date of assent 12 May 1988

commenced on date of assent

Public Service Management and Employment Act 1988 No. 52 s 44 sch 3

date of assent 12 May 1988

commenced 18 July 1988 (proc pubd gaz 16 July 1988 p 2876)

Public Sector Management Commission Act 1990 No. 5 s 7.12(1) sch

date of assent 4 April 1990

commenced 4 April 1990 (proc pubd gaz 4 April 1990 p 1675)

Suncorp Insurance and Finance Act Amendment Act 1990 No. 63

date of assent 18 September 1990

ss 1–2 commenced on date of assent

remaining provisions commenced 1 July 1990 (see s 3(2))

Suncorp Insurance and Finance Amendment Act 1993 No. 18

date of assent 28 May 1993

commenced on date of assent

Statutory Authorities Superannuation Legislation Amendment Act 1995 No. 36

ss 1–2, 9 sch 2

date of assent 16 June 1995

commenced on date of assent

5 List of annotations

Commencement

- s 2** amd 1986 No. 28 s 3
 om R1 (see RA s 37)

Arrangement

- s 3** om 1993 No. 18 sch

Repeals and savings

- s 4** amd 1986 No. 28 s 4
 om 1993 No. 18 sch

Interpretation

- s 5** def “**Minister**” sub 1988 No. 47 s 12 sch 3
 om 1993 No. 18 sch
 def “**Public Service**” om 1993 No. 18 sch
 def “**Treasurer**” om 1993 No. 18 sch

Appointed day

- s 6** sub 1986 No. 28 s 5

Appointment of chief executive officer

- s 13** amd 1990 No. 63 s 4

Other officers of corporation

- s 15** amd 1993 No. 18 s 3 sch

Rights of officers previously employed in the public service

- s 16** amd 1988 No. 52 s 44 sch 3; 1990 No. 5 s 7.12(1) sch; 1993 No. 18 s 4,
 sch

Right of election as to superannuation by persons other than officers of the Public Service who are contributors to State Service Superannuation Fund

- s 17** om 1993 No. 18 sch

Contributions by corporation

- s 18** amd 1993 No. 18 sch

Superannuation scheme

s 19 sub 1995 No. 36 s 9 sch 2

Continuance and authority of SGIO (Queensland) Board

s 21 sub 1986 No. 28 s 6

First constitution of board

s 22 sub 1986 No. 28 s 7

Membership of board

s 23 amd 1990 No. 63 s 5

Vacation of office

s 25 amd 1990 No. 63 s 6

Casual vacancy in office of director

s 26 amd 1990 No. 63 s 7

Declaration of interest by director

s 37 amd 1993 No. 18 sch

Taxation

s 45 amd 1993 No. 18 sch

SCHEDULE

om 1993 No. 18 sch

6 Table of changed names and titlesTABLE OF CHANGED NAMES AND TITLES
under the Reprints Act 1992 ss 23 and 23A

Old	New	Reference provision
consolidated revenue fund	consolidated fund	Financial Administration and Audit Act 1977 s 112

7 Table of obsolete and redundant provisionsTABLE OF OBSOLETE AND REDUNDANT PROVISIONS
under the Reprints Act 1992 s 39

Omitted provision	Provision making omitted provision obsolete/redundant
references to provisions of a law inclusive	Acts Interpretation Act 1954 s 35D

8 Table of corrected minor errors**TABLE OF CORRECTED MINOR ERRORS**
under the Reprints Act 1992 s 44

Provision	Description
s 44	om ‘those Acts’ ins ‘that Act’

9 Table of renumbered provisions**TABLE OF RENUMBERED PROVISIONS**
under the Reprints Act 1992 s 43

Previous	Renumbered as
15(3), 2nd sentence	15(3A)
15(3), 3rd sentence	15(3B)
15(3), 4th sentence	15(3C)
15(5)(a)	15(5)
15(5)(a), 2nd sentence	15(6)
15(5)(b)	15(7)
15(5)(b), 2nd sentence	15(8)
15(5)(c)	15(9)
15(5)(c), 2nd sentence	15(10)
15(5)(c), 3rd sentence	15(11)
18, 1st sentence	18(1)
18, 2nd sentence	18(2)
24(1)	24
29(3), 2nd sentence	29(4)
29(3), 2nd sentence, 1st unnum para	29(4)(a)
29(3), 2nd sentence, 2nd unnum para	29(4)(b)
34(2), 2nd sentence	34(2A)
34(2), 3rd sentence	34(2B)
38(2), 2nd sentence	38(2A)
38(2), 3rd sentence	38(2B)
41(1), 2nd sentence	41(1A)
41(3), 2nd sentence	41(3A)
41(4), 2nd sentence	41(5)
43(1), 2nd sentence	43(1A)
45(4), 2nd sentence	45(5)
48(1), 1st unnum para	48(1)(a)
48(1), 2nd unnum para	48(1)(b)
48(2), 1st unnum para	48(2)(a)
48(2), 2nd unnum para	48(2)(b)

48(2), 3rd unnum para	48(2)(c)
49(1), 1st unnum para	49(1)(a)
49(1), 2nd unnum para	49(1)(b)
49(2), 1st unnum para	49(2)(a)
49(2), 2nd unnum para	49(2)(b)
49(2), 3rd unnum para	49(2)(c)