

INSURANCE (NO. 2).

No. 29 of 1932.

An Act to amend the *Insurance Act 1932*.

[Assented to 30th May, 1932.]

BE it enacted by the King's Most Excellent Majesty, the Senate, and the House of Representatives of the Commonwealth of Australia, as follows :—

Short title and citation.

1.—(1.) This Act may be cited as the *Insurance Act (No. 2) 1932*.

(2.) The *Insurance Act 1932** is in this Act referred to as the Principal Act.

(3.) The Principal Act, as amended by this Act, may be cited as the *Insurance Acts 1932*.

Commencement.

2. This Act shall be deemed to have commenced on the date of the commencement of the Principal Act.

Definitions.

3. Section three of the Principal Act is amended by inserting in the definition of "Insurance business" in sub-section (1.) after the word "includes" the words "workers' compensation insurance and".

Deposits in respect of insurance business other than life insurance.

4. Section eleven of the Principal Act is amended by omitting the words "so that the deposit required under this section shall not exceed in any case Forty thousand pounds" and inserting in their stead the words "the deposit required to be made under this section by any such person shall not, in any case, be less than One thousand pounds or more than Forty thousand pounds".

Returns, &c. to be furnished.

5. Section sixteen of the Principal Act is amended by inserting after sub-section (3.) the following sub-sections :—

"(3A.) In addition to the returns, balance-sheets or other information referred to in this section, a person carrying on insurance business shall furnish such other returns, balance-sheets or information, and at such times, as are prescribed.

"(3B.) Any person carrying on insurance business who refuses or fails to furnish any return, balance-sheet or other information required by or under this section shall be guilty of an offence.

Penalty : Two hundred pounds."

* Act No. 4 of 1932.