



## Revocation of authorisation to carry on insurance business

### *Insurance Act 1973*

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TO: Permanent LMI Pty. Limited ABN 79 076 974 000 (the insurer)  
Level 2, 80-82 Pitt Street Sydney NSW 2000

SINCE

- A. the insurer is authorised under subsection 12(2) of the *Insurance Act 1973* (the Act), to carry on insurance business in Australia (the Authorisation); and
- B. the insurer has asked APRA to revoke the Authorisation; and
- C. I am satisfied that:
  - (i) the insurer has no liabilities in respect of insurance business carried on by it in Australia; and
  - (ii) revoking the Authorisation would not be contrary to the national interest,

I, Keith Chapman, a delegate of APRA, under subsection 16(1) of the Act, REVOKE the Authorisation.

This Revocation takes effect on the date it is signed.

Dated: 9 August 2013

[Signed]

Keith Chapman  
Executive General Manager  
Diversified Institutions Division

### **Interpretation**

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In this Notice

**APRA** means the Australian Prudential Regulation Authority.

**insurance business** has the meaning given in section 3 of the Act.

*Note 1* Under subsection 16(2) of the Act, if APRA revokes a general insurer's authorisation, APRA must give written notice to the insurer and ensure that notice of the revocation is published in the *Gazette*. By virtue

of subsection 16(3) of the Act, a revocation is not invalid merely because of a failure to comply with subsection 16(2) of the Act.

*Note 2* Under section 16A of the Act, the notice of revocation of the authorisation may state that the authorisation continues in effect in relation to a specified matter or specified period, as though the revocation had not happened, for the purposes of a specified provision of the Act or the regulations, or a specified provision of another law of the Commonwealth that is administered by APRA, or a specified provision of the prudential standards, and the statement has effect accordingly.