



Medical Indemnity Amendment Regulations 2006 (No. 1)¹

Select Legislative Instrument 2006 No. 72

I, PHILIP MICHAEL JEFFERY, Governor-General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following Regulations under the *Medical Indemnity Act 2002*.

Dated 30 March 2006

P. M. JEFFERY
Governor-General

By His Excellency's Command

TONY ABBOTT
Minister for Health and Ageing

1 Name of Regulations

These Regulations are the *Medical Indemnity Amendment Regulations 2006 (No. 1)*.

2 Commencement

These Regulations commence on the day after they are registered.

3 Amendment of *Medical Indemnity Regulations 2003*

Schedule 1 amends the *Medical Indemnity Regulations 2003*.

Schedule 1 Amendment

(regulation 3)

[1] After Division 3.1

insert

Division 3.1A Competitive advantage payment

25A Competitive advantage payment exemption

- (1) For subsection 59C (1) of the Act, a person (the *insurer*) is exempt from competitive advantage payment if:
- (a) the insurer has entered into a deed of agreement with the Commonwealth to pay, as a lump sum, an amount to the Commonwealth to redress the competitive advantage received by the insurer, or a participating MDO of the insurer, through participation in the IBNR indemnity scheme; and
 - (b) the insurer has paid to the Commonwealth the amount mentioned in paragraph (a) in accordance with the deed of agreement.

(2) In this regulation:

participating MDO has the same meaning as in section 3 of the *Medical Indemnity (Competitive Advantage Payment) Act 2005*.

Note

1. All legislative instruments and compilations are registered on the Federal Register of Legislative Instruments kept under the *Legislative Instruments Act 2003*. See www.frli.gov.au.