



Medical Indemnity Agreement (Financial Assistance—Binding Commonwealth Obligations) Act 2002

No. 111, 2002

An Act about binding Commonwealth obligations to provide financial assistance under indemnity agreements relating to Australasian Medical Insurance Limited and United Medical Protection Limited, and for related purposes

Note: An electronic version of this Act is available in SCALEplus
(<http://scaleplus.law.gov.au/html/comact/browse/TOCN.htm>)

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[Assented to 2 December 2002]

The Parliament of Australia enacts:

Medical Indemnity Agreement (Financial Assistance—Binding Commonwealth Obligations) Act

2002 No. 111, 2002 1

1 Short title

This Act may be cited as the *Medical Indemnity Agreement (Financial Assistance—Binding Commonwealth Obligations) Act 2002*.

2 Commencement

This Act commences on the day on which it receives the Royal Assent.

3 Definitions

In this Act:

insolvency representative, in relation to a company, means any of the following (whether in a representative capacity or a personal capacity):

- (a) a liquidator or provisional liquidator of the company;
- (b) a receiver, or receiver and manager, of property of the company;
- (c) an administrator of the company;
- (d) an administrator of a deed of company arrangement executed by the company;
- (e) a trustee or other person administering a compromise or arrangement made between the company and any other person or persons.

Medical Indemnity Agreement means:

- (a) an agreement, known as an Indemnity Agreement, that is between:
 - (i) the Commonwealth; and
 - (ii) Australasian Medical Insurance Limited; and
 - (iii) United Medical Protection Limited; and
 - (iv) an insolvency representative of both of those companies; or
- (b) if the agreement has been amended—the agreement as amended.

4 Payments under a Medical Indemnity Agreement

Australasian Medical Insurance Limited

- (1) The Commonwealth must pay to Australasian Medical Insurance Limited the amounts (if any) required to be paid to it by the Commonwealth under a Medical Indemnity Agreement.
- (2) The Commonwealth must pay to an insolvency representative of Australasian Medical Insurance Limited the amounts (if any) required to be paid to the insolvency representative by the Commonwealth under a Medical Indemnity Agreement.

United Medical Protection Limited

- (3) The Commonwealth must pay to United Medical Protection Limited the amounts (if any) required to be paid to it by the Commonwealth under a Medical Indemnity Agreement.
- (4) The Commonwealth must pay to an insolvency representative of United Medical Protection Limited the amounts (if any) required to be paid to the insolvency representative by the Commonwealth under a Medical Indemnity Agreement.

Other payments

- (5) The Commonwealth must pay to a person other than:
 - (a) Australasian Medical Insurance Limited; or
 - (b) an insolvency representative of Australasian Medical Insurance Limited; or
 - (c) United Medical Protection Limited; or
 - (d) an insolvency representative of United Medical Protection Limited;the amounts (if any) required to be paid to the person by the Commonwealth under a Medical Indemnity Agreement.

5 Appropriation

The Consolidated Revenue Fund is appropriated for the purposes of section 4.

6 Tabling of Ministerial statement about payments

- (1) This section applies if, during a particular financial year, one or more payments are made by the Commonwealth to:
 - (a) Australasian Medical Insurance Limited; or
 - (b) an insolvency representative of Australasian Medical Insurance Limited; or
 - (c) United Medical Protection Limited; or
 - (d) an insolvency representative of United Medical Protection Limited; or
 - (e) any other person;under a Medical Indemnity Agreement.
- (2) As soon as practicable after the end of the financial year, the Minister must cause to be prepared a statement about the payments.
- (3) The Minister must cause a copy of the statement to be tabled in each House of the Parliament within 15 sitting days of that House after the completion of the preparation of the report.

7 Tabling of Medical Indemnity Agreements etc.

Medical Indemnity Agreements

- (1) The Minister must cause a copy of a Medical Indemnity Agreement to be tabled in each House of the Parliament within 15 sitting days of that House after:
 - (a) the commencement of this section; or
 - (b) the agreement is entered into;whichever is later.

Amending agreements

- (2) The Minister must cause a copy of an agreement that amends a Medical Indemnity Agreement to be tabled in each House of the Parliament within 15 sitting days of that House after:
 - (a) the commencement of this section; or
 - (b) the amending agreement is entered into;

whichever is later.

8 Contents of Medical Indemnity Agreement

To avoid doubt, this Act does not, by implication, prevent a Medical Indemnity Agreement from containing provisions relating to matters other than indemnities.

*[Minister's second reading speech made in—
House of Representatives on 26 June 2002
Senate on 21 October 2002]*

(139/02)