



**Export Finance and Insurance  
Corporation (Transitional Provisions  
and Consequential Amendments) Act  
1991**

**No. 149, 1991**

**An Act to enact certain transitional provisions, to  
make certain amendments in consequence of the  
enactment of the *Export Finance and Insurance  
Corporation Act 1991*, and for related purposes**



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# **Export Finance and Insurance Corporation (Transitional Provisions and Consequential Amendments) Act 1991**

**No. 149, 1991**

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**An Act to enact certain transitional provisions, to  
make certain amendments in consequence of the  
enactment of the *Export Finance and Insurance  
Corporation Act 1991*, and for related purposes**

*[Assented to 21 October 1991]*

The Parliament of Australia enacts:

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*Export Finance and Insurance Corporation (Transitional Provisions and  
Consequential Amendments) Act 1991    No. 149, 1991    1*

## Part 1—Preliminary

### 1 Short title

This Act may be cited as the *Export Finance and Insurance Corporation (Transitional Provisions and Consequential Amendments) Act 1991*.

### 2 Commencement

This Act commences on 1 November 1991.

### 3 Expressions defined in the Export Finance and Insurance Corporation Act 1991

Except where otherwise provided, expressions used in this Act have the same meaning as they have for the purposes of the *Export Finance and Insurance Corporation Act 1991*.

### 4 Interpretation

In this Act, unless the contrary intention appears:

**assets** means property of every kind and, without limiting the generality of the foregoing, includes:

- (a) choses in action; and
- (b) rights, interests and claims of every kind in or to property, whether arising under or because of an instrument or otherwise, and whether liquidated or unliquidated, certain or contingent, accrued or accruing.

**authorised officer** means:

- (a) the Minister; or
- (b) the Managing Director, or Deputy Managing Director, of EFIC; or
- (c) a person employed by EFIC.

**Commission** means the Australian Trade Commission.

**employee of the Commission** means a person employed under section 60 of the *Australian Trade Commission Act 1985*.

**instrument** includes a contract, guarantee or agreement (whether express or implied and whether made or given orally or in writing), bond, authority, order, power of attorney, mortgage, transfer, conveyance or other assurance, charge, lien, bill of lading, bill of exchange, letter of credit or security.

**liabilities** means liabilities of every kind and, without limiting the generality of the foregoing, includes obligations of every kind, whether arising under or because of an instrument or otherwise, and whether liquidated or unliquidated, certain or contingent, accrued or accruing.

**relevant instrument** means an instrument which relates to a function of the Commission under Part V of the *Australian Trade Commission Act 1985* as in force immediately before the commencement of this Act and:

- (a) to which the Commission is a party; or
  - (b) which was given to or in favour of the Commission; or
  - (c) in which a reference is made to the Commission; or
  - (d) under which money is or may become payable, or any other property is to be, or may become liable to be, transferred, conveyed or assigned, to or by the Commission;
- being an instrument subsisting immediately before the commencement of this Act.

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**Part 2—Savings and transitional provisions concerning functions of Commission assumed by EFIC**

**5 Functions of Commission assumed by EFIC**

- (1) In this section, *transferred transaction* means:
  - (a) a contract entered into, a guarantee given, or a loan made, by the Commission under Part V of the *Australian Trade Commission Act 1985* before 1 November 1991; or
  - (b) a contract entered into under section 78 or 79 of that Act before 1 November 1991, to the extent that it relates to a function of the Commission under Part V of that Act.
- (2) A transferred transaction has effect, on and after 1 November 1991, as if:
  - (a) the *Export Finance and Insurance Corporation Act 1991* had been in operation when the transaction was entered into, given or made; and
  - (b) the transaction had been entered into, given or made under that Act; and
  - (c) anything done in relation to the transaction under the *Australian Trade Commission Act 1985* had been done under the *Export Finance and Insurance Corporation Act 1991*.
- (3) A relevant instrument continues, by force of this subsection, in full force and effect, but, in its operation in relation to acts, transactions, matters or things done, entered into or occurring on or after 1 November 1991, has effect as if a reference in the instrument to the Commission were a reference to EFIC.

**6 Saving of applications made to, and declarations concerning business of, Commission**

- (1) Where applications for contracts of insurance, contracts of indemnity, guarantees or loans under Part V of the *Australian Trade Commission Act 1985* have been received by the Commission before the commencement of this Act but have not



been finally dealt with by the Commission before that commencement, those applications:

- (a) are taken, for the purposes of this Act and of the *Export Finance and Insurance Corporation Act 1991*, to have been received by EFIC on 1 November 1991; and
  - (b) are to be dealt with by EFIC under the relevant provisions of the *Export Finance and Insurance Corporation Act 1991*; and
  - (c) in the case of such of those applications (if any) as the Commission had not, before 1 November 1991 commenced to deal with—are to be dealt with, so far as practicable, in the order in which they were received by the Commission.
- (2) A declaration by the Board of the Commission under section 45 of the *Australian Trade Commission Act 1985* specifying a cause of loss as an approved cause of loss for the purposes of Division 3 of Part V of that Act, being a declaration that was in force immediately before 1 November 1991, is, on and after that day, to be treated as if it were a declaration made by EFIC to the same effect under section 21 of the *Export Finance and Insurance Corporation Act 1991*.
- (3) A declaration by the Minister under subsection 33 (3) of the *Australian Trade Commission Act 1985* to the effect that specified goods, or goods included in a specified class of goods, are capital goods for the purposes of subsection 33 (2) of that Act, being a declaration that was in force immediately before 1 November 1991, is, on and after that day, to be treated as if it were a declaration made by the Minister to the same effect for the purposes of subsection 3 (3) of the *Export Finance and Insurance Corporation Act 1991*.

## **7 National interest insurance contracts entered into, and guarantees given, by Commission**

- (1) For the purposes of the *Export Finance and Insurance Corporation Act 1991*, notice given by the Commission under subsection 44 (8) or 48 (9) of the *Australian Trade Commission Act 1985*, in relation to a contract or guarantee, has the same effect on and after 1 November 1991 as if:

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- (a) the *Export Finance and Insurance Corporation Act 1991* had been in force when the notice was given; and
  - (b) the notice had been given by EFIC under subsection 64 (1) of that Act.
- (2) In spite of the repeal of section 84 of the *Australian Trade Commission Act 1985* by this Act, liabilities of the Commonwealth to the Commission existing under that section immediately before the commencement of this Act become, on the commencement of this Act and by force of this subsection, liabilities of the Commonwealth to EFIC.

### **8 National interest loans entered into by Commission**

- (1) For the purposes of the *Export Finance and Insurance Corporation Act 1991*, notice given by the Commission under subsection 50 (10) of the *Australian Trade Commission Act 1985*, in relation to a loan, has the same effect on and after 1 November 1991 as if:
- (a) the *Export Finance and Insurance Corporation Act 1991* had been in force when the notice was given; and
  - (b) the notice had been given by EFIC under subsection 64 (2) of that Act; and
  - (c) the proportion specified in the notice as a proportion of the money to be lent were specified as a proportion of the risk associated with the loan.
- (2) In spite of the repeal of section 85 of the *Australian Trade Commission Act 1985* by this Act, liabilities of the Commonwealth to the Commission existing under that section immediately before the commencement of this Act become, on the commencement of this Act and by force of this subsection, liabilities of the Commonwealth to EFIC.

### **9 Final report in relation to Export Finance and Insurance Fund**

- (1) The Board must, as soon as practicable after 1 November 1991, give the Minister:
- (a) a written report of the operations of the Export Finance and Insurance Fund during the period that commenced on 1 July 1991 and ended immediately before 1 November 1991; and

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- (b) financial statements in respect of that period prepared under section 63H of the *Audit Act 1901* (as that section applies to the Commission because of subsection 89 (1) of the *Australian Trade Commission Act 1985*).
- (2) Section 92 of the *Australian Trade Commission Act 1985* applies, in respect of the report and financial statements, as if:
  - (a) section 73 of the *Australian Trade Commission Act 1985* had not been repealed; and
  - (b) the period to which that report and those financial statements relate were a year that ended on 30 June.
- (3) In this section:

**Board** means the Australian Trade Commission Board.

**Export Finance and Insurance Fund** means the Export Finance and Insurance Fund established by section 73 of the *Australian Trade Commission Act 1985*.

## Part 3—Staff

### 10 Minister may make declarations

- (1) The Minister may, from time to time, by declaration published in the *Gazette*, declare that, with effect from a day mentioned in the declaration, being 1 November 1991 or a later day (in this Part called the *transfer day*), a specified class of employees of the Commission are employed by EFIC.
- (2) A person included in a class of employees of the Commission specified in a declaration under subsection (1) is, on and after the transfer day in relation to the person, taken, by force of this subsection, to be employed by EFIC under section 90 of the *Export Finance and Insurance Corporation Act 1991*.
- (3) Without limiting, by implication, the manner in which a class of employees of the Commission may be described for the purposes of subsection (1), that class may be described by reference to the functions that persons included in that class performed in carrying out their duties immediately before the day that is the transfer day for that class of persons.

### 11 Terms and conditions applicable to persons taken to be employed by EFIC

The terms and conditions of employment of a person who is taken, under section 10, to be employed by EFIC, are, until EFIC determines otherwise, the terms and conditions of employment that applied to the person immediately before the transfer day in relation to the person.

### 12 Persons previously engaged for specified terms

- (1) Subject to subsection (2), a person who:
  - (a) is taken to be employed by EFIC under section 10; and
  - (b) immediately before the transfer day in relation to the person, was employed for a specified term as an employee of the Commission;

is taken to be employed by EFIC for the balance of that term.

- (2) Subsection (1) does not limit the generality of:
- (a) section 90 of the *Export Finance and Insurance Corporation Act 1991*; or
  - (b) section 11 of this Act;
- in relation to the determination of the terms and conditions of employment applicable to persons who are taken, under section 10 of this Act, to be employed by EFIC.

### **13 Retention of recreation and sick leave credits etc.**

Where a person was, immediately before the transfer day in relation to that person, an employee of the Commission:

- (a) the person retains the rights (if any) in respect of:
  - (i) recreation leave; and
  - (ii) leave on the ground of illness;that had accrued to that person immediately before the transfer day; and
- (b) the period of service of that person with the Commission, being service that was recognised by the Commission as service for the purposes of determining leave and other entitlements, counts, for the purposes of EFIC determining those entitlements, as if it were service as an employee of EFIC.

### **14 Leave of absence taken to have been granted**

- (1) Where a person who is taken to be employed by EFIC under section 10 was granted leave of absence for a period commencing on or before the transfer day in relation to the person and ending on or after that day, the person is taken to have been granted leave of absence by EFIC in accordance with the terms and conditions of the person's employment with EFIC in so far as they relate to leave of absence or in accordance with the *Long Service Leave (Commonwealth Employees) Act 1976* or the *Maternity Leave (Commonwealth Employees) Act 1973*, as the case requires.
- (2) The leave is to be taken to be:

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- (a) for a period commencing on the transfer day in relation to the person and ending at the end of the period mentioned in subsection (1); and
  - (b) to be for the purpose for which the person had been granted leave of absence by the Commission.
- (3) Any salary or allowances paid in respect of the part of the leave after the transfer day are to be taken to have been paid by EFIC.

**15 Probation**

- (1) Subject to subsection (2), a person who is taken to be employed by EFIC under section 10 is not taken to be employed on probation.
- (2) Where a person who, with effect on a particular day, is taken to be employed by EFIC under section 10 had been, before that day appointed on probation as an employee of the Commission and that person's appointment or engagement had not been confirmed before that day:
  - (a) that person is taken to be employed by EFIC on probation; and
  - (b) any decision made before that day under the terms and conditions of that person's employment under the *Australian Trade Commission Act 1985* that the period of probation of that person be extended has effect, on and after that day, as if it were a decision made under and in accordance with the terms and conditions of that person's employment with EFIC; and
  - (c) for the purpose of the application to that person of the terms and conditions of that person's employment with EFIC in so far as they relate to service on probation, that person's service on probation as a member of the staff of the Commission counts as if it were service as an employee of EFIC.

**16 Deductions from salary**

An authority given by a person who is taken, under section 10 of this Act, to be employed by EFIC with effect from a particular day for:

- (a) the deduction of an amount from each payment of that person's salary; and
-

- (b) the payment, on behalf of that person, of each amount so deducted to a specified body or person;  
being an authority in force immediately before that day, continues in force on and after that day, until cancelled by that person, as an authority for EFIC:
- (c) to deduct that amount from each payment of that person's salary; and
- (d) to pay, on behalf of that person, each amount so deducted to the person or body specified in the authority.

## Part 4—Assets and liabilities

### 17 Transfer of certain assets to EFIC

- (1) The Minister may declare, in writing, that specified assets of the Commission are, on and from the date specified in the instrument, transferred to EFIC.
- (2) On the date specified in the instrument, assets specified in a declaration under subsection (1) are, by force of this section, vested in EFIC.
- (3) Subsection (1) does not prevent the Commission from transferring an asset to EFIC otherwise than under that subsection.
- (4) Where, immediately before the transfer:
  - (a) a right, liability or obligation of any other person in favour of the Commission existed in respect of the asset; or
  - (b) a debt, liability or obligation of the Commission existed in respect of the asset;then, by force of this section:
  - (c) the right, liability or obligation of the other person becomes a right, liability or obligation in favour of EFIC; and
  - (d) the debt, liability or obligation of the Commission becomes a debt, liability or obligation of EFIC.

### 18 Certificates in relation to land and interests in land

- (1) In this section:

*interest* includes any estate, right or title, whether legal or equitable.

*land* includes buildings and fixed structures.
  - (2) Where:
    - (a) under section 17, land or an interest in land becomes vested in EFIC; and
    - (b) a certificate that:
      - (i) is signed by an authorised officer; and
-



(ii) identifies the land or interest, whether by reference to a map or otherwise; and

(iii) sets out particulars of a declaration under section 17 relating to the land or interest;

is lodged with the Registrar-General, Registrar of Titles or other proper officer of the State or Territory in which the land is situated;

the officer with whom the certificate is lodged may:

(c) deal with, and give effect to, the certificate as if it were a grant, conveyance, memorandum or instrument of transfer of the land or of the interest in land, as the case may be, to EFIC that had been properly executed under the law of the State or Territory; and

(d) make such entries in the records kept by the officer as are necessary having regard to the effect of section 17.

### **19 Transfer of capital to EFIC**

There is payable to EFIC, as capital, out of the assets of the Commission, such amount as the Minister determines in writing.

### **20 Assumption of certain liabilities by EFIC**

The Minister may, in writing, declare that liabilities, or classes of liabilities, of the Commission specified in the instrument cease, on a day specified in the instrument, to be liabilities of the Commission and on that day become, by force of this section, liabilities of EFIC as if they had been incurred by EFIC under the *Export Finance and Insurance Corporation Act 1991*.

### **21 Certificates with respect to assets, liabilities and instruments**

(1) An authorised officer may, in writing, certify:

(a) that an asset specified or described in the certificate is an asset referred to in a declaration under section 17; or

(b) that a liability specified or described in the certificate is a liability referred to in a declaration under section 20; or

(c) that an instrument specified or described in the certificate is a relevant instrument.

(2) In all courts and for all purposes:

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- (a) an asset specified or described in a certificate under subsection (1) as an asset referred to in a declaration under section 17 is to be taken to be such an asset; and
  - (b) a liability specified or described in a certificate under subsection (1) as a liability referred to in a declaration under section 20 is to be taken to be such a liability; and
  - (c) an instrument specified or described in a certificate as a relevant instrument is to be taken to be such an instrument.
- (3) A document that purports to be a certificate under subsection (1) is to be taken to be such a certificate in the absence of evidence to the contrary.

**22 Exemption from taxation**

A document that an authorised officer certifies to have come into existence because of, or for a purpose connected with or arising out of, the operation of this Act, is not liable to stamp duty or other duty or tax under a law of the Commonwealth, of a State or of a Territory.

## **Part 5—Amendments of the *Australian Trade Commission Act 1985***

### **23 Principal Act** [see Note 2]

In this Part, *Principal Act* means the *Australian Trade Commission Act 1985*.

### **24 Interpretation**

Section 3 of the Principal Act is amended:

- (a) by adding “and the Managing Director of EFIC” at the end of the definition of *appointed member of the Board* or *appointed member* in subsection (1);
- (b) by inserting in subsection (1) the following definition:

*EFIC* means the Export Finance and Insurance Corporation;”;

- (c) by omitting from subsection (1) the definitions of *contract of indemnity, guarantee, Insurance Corporation* and *Projects Corporation*;
- (d) by adding “and” at the end of paragraphs (2) (a) and (b);
- (e) by omitting paragraph (2) (c).

### **25 Functions of Commission**

Section 8 of the Principal Act is amended by omitting subparagraph (a) (vii).

### **26 Membership of Board**

Section 12 of the Principal Act is amended:

- (a) by inserting after paragraph (1) (c) the following paragraph:  
“(ca) the Managing Director of EFIC;”;
- (b) by omitting from paragraph (1) (e) “5” and substituting “4”;
- (c) by omitting from paragraph (1) (e) “7” and substituting “6”;
- (d) by inserting after subsection (1A) the following subsection:

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- “(1B) The Managing Director, and the Deputy Managing Director, of EFIC may not be appointed as Chairperson or Deputy Chairperson.”;
- (e) by inserting in subsection (2) “and the Managing Director of EFIC” after “Managing Director”;
- (f) by omitting from subsection (4) “7” and substituting “5”;
- (g) by omitting from subsection (10) “5” and substituting “4”.

## 27 Remuneration and allowances of appointed members

Section 15 of the Principal Act is amended by omitting “*Remuneration Tribunals Act 1973*” and substituting “*Remuneration Tribunal Act 1973*”.

## 28 Acting Chairperson and acting Deputy Chairperson

Section 16 of the Principal Act is amended:

- (a) by inserting in subsection (1) “(other than the Managing Director, or the Deputy Managing Director, of EFIC)” after “person” (first occurring);
- (b) by inserting in subsection (2) “(other than the Managing Director, or the Deputy Managing Director, of EFIC)” after “person” (first occurring).

## 29 Acting member

Section 17 of the Principal Act is amended:

- (a) by inserting in paragraph (3) (a) “and the Deputy Managing Director of EFIC” after “Deputy Managing Director”;
- (b) by omitting from subsection (8) “or the Managing Director” and substituting “, the Managing Director or the Managing Director of EFIC”.

## 30 Termination of appointment of appointed members

Section 20 of the Principal Act is amended by adding at the end the following subsections:

- “(3) The Minister may terminate the appointment of an appointed member if:

- (a) the Board has resolved that the appointment of the member be terminated; and
  - (b) the resolution was passed at a meeting of the Board convened for the purpose of considering a motion that the appointment of the member be terminated; and
  - (c) the resolution was passed by not less than a two-thirds majority of the members present, excluding the member to whom the resolution relates.
- “(4) The Minister may terminate the appointment of an appointed member if the Minister is satisfied:
- (a) that it is not in the best interests of the Commission that the member continue in office; or
  - (b) that the performance of an appointed member has been unsatisfactory for a significant period.”.

**31 Sections 31 and 32 of the Principal Act are repealed.**

**32 Part V of the Principal Act is repealed.**

**33 Sections 51 and 52 of the Principal Act are repealed and the following sections are substituted:**

**51 Appointment of Managing Director and Deputy Managing Director**

- “(1) There is to be a Managing Director of the Commission.
- “(2) The Managing Director is to be appointed by the Minister after the Minister has received a recommendation from the Board.
- “(3) The Minister may appoint a Deputy Managing Director after the Minister has received a recommendation from the Board.
- “(4) The Minister must not appoint as Managing Director or Deputy Managing Director a person who has reached 65 years of age.
- “(5) The Managing Director and Deputy Managing Director hold office on such terms and conditions (if any) in respect of matters not provided for by this Act as are determined by the Board.
- “(6) An appointment under this section is not ineffective merely because of a defect or irregularity in relation to the appointment.
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**52 Appointments to be full-time and at Board's pleasure**

“The Managing Director and Deputy Managing Director hold office:

- (a) on a full-time basis; and
- (b) at the pleasure of the Board.”

**34 Remuneration and allowances**

Section 54 of the Principal Act is amended by omitting from subsection (3) “*Remuneration Tribunals Act 1973*” and substituting “*Remuneration Tribunal Act 1973*”.

**35 Acting Managing Director and acting Deputy Managing Director**

Section 56 of the Principal Act is amended:

- (a) by omitting from subsection (2) “Minister” and substituting “Board”;
- (b) by omitting from subsection (4) “Minister” and substituting “Board”;
- (c) by omitting from subsection (5) “Minister” and substituting “Board”;
- (d) by omitting subsection (6) and substituting the following subsection:  
“(6) The appointment of a person to act as Managing Director or Deputy Managing Director ceases to have effect if the person resigns by giving the Chairperson a signed notice of resignation.”

**36 Resignation**

Section 58 of the Principal Act is amended by omitting “Minister” and substituting “Chairperson”.

**37**

Section 59 of the Principal Act is repealed.

**38 Commission to develop corporate plans**

Section 64 of the Principal Act is amended by omitting from subsection (1) “policies and”.

**39 Section 70 of the Principal Act is repealed.****40 Money of the Commission**

Section 71 of the Principal Act is amended by omitting subsection (1) and substituting the following subsection:

“(1) There are to be available to the Commission such amounts as are, from time to time, appropriated by the Parliament for the purposes of the Commission, including, but without limiting the generality of the foregoing, amounts for the purpose of making payments of grants under the *Export Market Development Grants Act 1974*.”.

**41 Application of money of Commission**

Section 72 of the Principal Act is amended:

- (a) by omitting “, other than the money standing to the credit of the Fund,”;
- (b) by omitting from paragraph (a) “, not being liabilities required to be paid from the Fund”;
- (c) by adding “or” at the end of paragraphs (a), (b) and (c);
- (d) by omitting paragraphs (ca) and (d).

**42 Sections 73, 74 and 75 of the Principal Act are repealed.****43 Commission may give security**

Section 80 of the Principal Act is amended:

- (a) by omitting from subsection (1) “Subject to subsection (2), the” and substituting “The”;
- (b) by omitting subsection (2).

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**44 Sections 84, 85, 86 and 87 of the Principal Act are repealed.**

**45 Delegations by Minister and Managing Director**

Section 90 of the Principal Act is amended by omitting from paragraph (1)(a) “44, 48, 50.”

**46 Secrecy**

Section 94 of the Principal Act is amended by omitting paragraph (4) (a).

**47 Regulations**

Section 97 of the Principal Act is amended by omitting paragraph (c).

**48 Transitional provision—existing Managing Director**

- (1) The person who, immediately before the commencement of this Part, held office as the Managing Director of the Commission continues to hold that office.
- (2) Sections 51, 52, 56, 58 and 59 of the Principal Act as in force immediately before the commencement of this Part continue to apply in relation to the person.
- (3) Sections 51, 52, 56, 58 and 59 of the Principal Act as amended by this Act do not apply in relation to the person.
- (4) Subsections (2) and (3) cease to have effect when the office of Managing Director next becomes vacant.

**49 Transitional provision—existing Deputy Managing Director**

- (1) The person who, immediately before the commencement of this Part, held office as the Deputy Managing Director of the Commission continues to hold that office.
- (2) Sections 51, 52, 56, 58 and 59 of the Principal Act as in force immediately before the commencement of this Part continue to apply in relation to the person.



- (3) Sections 51, 52, 56, 58 and 59 of the Principal Act as amended by this Act do not apply in relation to the person.
- (4) Subsections (2) and (3) cease to have effect when the office of Deputy Managing Director next becomes vacant.

## Part 6—Amendments of other Acts

### 50 Amendments of other Acts

- (1) The Acts specified in the Schedule are amended as set out in that Schedule.
- (2) The reference in subsection 9 (1) of the *Insurance Contracts Act 1984*, as that subsection is amended by this Act, to contracts and proposed contracts of insurance entered into, or proposed to be entered into, by EFIC includes a reference to contracts of insurance that were entered into by the Commission under Part V of the *Australian Trade Commission Act 1985* as in force before the commencement of this Act.

## **Schedule 1—Amendments of other Acts**

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### ***Administrative Decisions (Judicial Review) Act 1977***

#### **Schedule 2:**

Add at the end:

“(zb) decisions relating to the activities of the Export Finance and Insurance Corporation under Part 4 or 5 of the *Export Finance and Insurance Corporation Act 1991*.”.

### ***Freedom of Information Act 1982***

#### **Schedule 2 (Part II):**

- (a) Omit the item relating to the Australian Trade Commission, substitute:

“ ‘Australian Trade Commission’, in relation to documents concerning the carrying out, in whole or in part, of overseas development projects”;

- (b) After the item relating to the Department of the Treasury, insert:

“Export Finance and Insurance Corporation, in relation to documents concerning anything done by it under Part 4 or 5 of the *Export Finance and Insurance Corporation Act 1991*”.

### ***Insurance Act 1973***

#### **Paragraph 5(2)(c):**

Omit the paragraph, substitute:

“(c) the Export Finance and Insurance Corporation established by the *Export Finance and Insurance Corporation Act 1991*.”.

### ***Insurance (Agents and Brokers) Act 1984***

#### **Section 7:**

Add at the end:

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“; or (c) of insurance entered into, or proposed to be entered into, by the Export Finance and Insurance Corporation under the *Export Finance and Insurance Corporation Act 1991*.”.

***Insurance Contracts Act 1984***

**Paragraph 9(1)(c):**

Omit “Australian Trade Commission”, substitute “Export Finance and Insurance Corporation”.