



Terrorism and Cyclone Insurance Regulations 2003

Statutory Rules No. 162, 2003

made under the

Terrorism and Cyclone Insurance Act 2003

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About this compilation

This compilation

This is a compilation of the *Terrorism and Cyclone Insurance Regulations 2003* that shows the text of the law as amended and in force on 1 March 2024 (the **compilation date**).

The notes at the end of this compilation (the **endnotes**) include information about amending laws and the amendment history of provisions of the compiled law.

Uncommenced amendments

The effect of uncommenced amendments is not shown in the text of the compiled law. Any uncommenced amendments affecting the law are accessible on the Register (www.legislation.gov.au). The details of amendments made up to, but not commenced at, the compilation date are underlined in the endnotes. For more information on any uncommenced amendments, see the Register for the compiled law.

Application, saving and transitional provisions for provisions and amendments

If the operation of a provision or amendment of the compiled law is affected by an application, saving or transitional provision that is not included in this compilation, details are included in the endnotes.

Editorial changes

For more information about any editorial changes made in this compilation, see the endnotes.

Modifications

If the compiled law is modified by another law, the compiled law operates as modified but the modification does not amend the text of the law. Accordingly, this compilation does not show the text of the compiled law as modified. For more information on any modifications, see the Register for the compiled law.

Self-repealing provisions

If a provision of the compiled law has been repealed in accordance with a provision of the law, details are included in the endnotes.

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1 Name

This instrument is the *Terrorism and Cyclone Insurance Regulations 2003*.

3 Definitions

In these Regulations:

Act means the *Terrorism and Cyclone Insurance Act 2003*.

body corporate for a strata or community title development has the meaning given by subregulation 4A(5).

business has the same meaning as in the *Competition and Consumer Act 2010*.

cyclone has the meaning given by regulation 3A.

end, in relation to a cyclone, has the meaning given by subregulations 3A(3) and (5).

high-value multiple building contract means a contract of insurance that provides cover (whether or not the cover is restricted) for destruction or damage to 2 or more buildings, if the total sum-insured value of the buildings is \$50 million or more.

mainly residential building means a building that:

- (a) has more than 80% of its floor space for use wholly or mainly for residential purposes; and
- (b) has a sum-insured value of less than \$50 million; and
- (c) is none of the following:
 - (i) a hotel, motel or boarding house;
 - (ii) a building in the course of construction;
 - (iii) a temporary building or structure or a demountable or moveable structure;
 - (iv) a caravan (whether fixed to land or not).

reintensify, in relation to a cyclone, has the meaning given by subregulation 3A(4).

residential part of a mixed-use or high-value building means a part of a building if:

- (a) the building is not a mainly residential building; and
- (b) the part is for use wholly or mainly for residential purposes.

strata or community title development has the meaning given by subregulations 4A(1) to (4).

unit in a strata or community title development has the meaning given by subregulation 4A(6).

3A Definition of a *cyclone* and when a cyclone *ends* or *reintensifies*

- (1) This regulation has effect for the purposes of the definitions of *cyclone*, *end* and *reintensify* in section 3 of the Act.
- (2) A *cyclone* is a non-frontal low pressure system, of synoptic scale, that:
 - (a) has developed over warm waters; and
 - (b) has organised convection; and
 - (c) has a maximum mean wind speed of 34 knots or greater that:
 - (i) extends more than half-way around near the centre of the system; and
 - (ii) has persisted for at least 6 hours.

Note: This definition describes tropical cyclones, which in the Act and this instrument are referred to as cyclones.

- (3) A cyclone *ends* at the earliest time (the *downgrade time*) when the following conditions are satisfied:
 - (a) the low pressure system concerned:
 - (i) no longer satisfies the condition in paragraph (2)(b); or
 - (ii) no longer satisfies the condition in paragraph (2)(c);and has been designated by the Bureau as an ex-tropical cyclone or post-tropical cyclone;
 - (b) in the opinion of the Bureau, the likelihood that the system will intensify to such an extent as to again satisfy the conditions in paragraphs (2)(b) and (c) at some time within 48 hours after the downgrade time is less than the likelihood that it will not.
- (4) If a cyclone ends because of subregulation (3) or (5) but the low pressure system concerned later intensifies to such an extent as to again satisfy the conditions in paragraphs (2)(b) and (c), it again becomes a *cyclone*, and is taken to *reintensify* at the time when it again meets the conditions in paragraphs (2)(b) and (c).
- (5) A cyclone that has reintensified *ends* at the earliest time (also the *downgrade time*) after it reintensified when the conditions in paragraphs (3)(a) and (b) are satisfied.

3B Definition of *unauthorised foreign insurer*

For the purposes of the definition of *unauthorised foreign insurer* in section 3 of the Act, *unauthorised foreign insurer* has the same meaning as in the *Insurance Regulations 2024*.

4 Eligible property

For the purposes of paragraph (c) of the definition of *eligible property* in section 3 of the Act, tangible property that is on, in or under the seabed is prescribed.

4A Definitions of *strata or community title development* and related terms

- (1) For the purposes of the definition of *strata or community title development* in section 3 of the Act, a *strata or community title development* is an arrangement covered by subregulation (2), (3) or (4).
- (2) This subregulation covers an arrangement:
 - (a) under which:
 - (i) the title (whether freehold or leasehold) to a portion of land is subdivided into separate freehold or leasehold titles relating to smaller portions of land within the first-mentioned portion; and
 - (ii) property that is common between the owners or occupiers of the smaller portions is owned or managed by a single body corporate (however described); and

Example: An “owners corporation”.
 - (b) that exists under a law, of the State or Territory in which the land is located, relating to “strata titles”, “community titles”, “unit titles”, “cluster titles” or something referred to by another term reflecting the features referred to in paragraph (a).
- (3) This subregulation covers an arrangement under which:
 - (a) a body corporate owns an interest (whether freehold or leasehold) in land; and
 - (b) under the constitution of the body corporate, a holder of shares in the body has, or may be granted, a right to occupy or use some or all of the land, whether the right is by way of a lease or licence or otherwise.

Note: This kind of arrangement is commonly referred to as “company title”, and the body corporate is typically a company registered under the *Corporations Act 2001*.
- (4) This subregulation covers an arrangement if:
 - (a) under the arrangement, an interest (whether freehold or leasehold) in land is held on trust; and
 - (b) under the terms of the trust, a holder of an interest in the trust has, or may be granted, a right to occupy or use part of the land, whether the right is by way of a lease or licence or otherwise; and
 - (c) the trustee of the trust is a body corporate; and
 - (d) there are at least 2 distinct parts of the land for which paragraph (b) is satisfied.
- (5) For the purposes of the definition of *body corporate* in section 3 of the Act, the *body corporate* for a strata or community title development is the body corporate referred to subregulation (2), (3) or (4), as the case requires.
- (6) For the purposes of the definition of *unit* in section 3 of the Act, a *unit* in a strata or community title development consists of:
 - (a) one of the smaller portions of land referred to in subparagraph (2)(a)(i) of this regulation; or

- (b) so much of the land referred to in paragraph (3)(a) of this regulation as may be occupied or used by the holder of particular shares in the body corporate; or
- (c) so much of the land referred to in paragraph (4)(a) of this regulation as may be occupied or used by the holder of a particular interest in the trust; as the case requires.

5 Eligible insurance contract—exclusions

- (1) For the purposes of subsection 7(2) of the Act, a contract of insurance described in Schedule 1 is not an eligible insurance contract.
- (2) For the purposes of Schedule 1, **contents**, of a building or part of a building, means any of the following items in that building or that part of the building:
 - (a) furniture, furnishings and carpets (whether fixed or unfixed);
 - (b) household goods;
 - (c) clothing and other personal effects;
 - (d) a picture;
 - (e) a work of art;
 - (f) a fur;
 - (g) a piece of jewellery;
 - (h) a gold or silver article;
 - (i) a document of any kind;
 - (j) a collection of any kind;
 - (k) swimming pools that are not fixtures;that are items owned by the insured or by a member of the insured's family ordinarily residing with the insured.

5A Premium income threshold for eligible cyclone loss cover

- (1) For the purposes of subsection 8A(5) of the Act, the prescribed threshold amount is \$10 million.
- (2) For the purposes of subsection 8A(6) of the Act, the prescribed reporting standard is *Reporting Standard GRS 600.0 Supplementary Capital Data: Premiums and Claims*, set out in the *Financial Sector (Collection of Data) (reporting standard) determination No. 96 of 2023*.

5B Definition of *pool insurance contract*

Definition for the purposes of paragraph 8B(3)(a) of the Act

- (1) For the purposes of paragraph 8B(3)(a) of the Act:
 - home building**, in relation to a contract of insurance, means:
 - (a) any of the following that is located on a site specified in the contract:
 - (i) a building used, or intended to be used, principally and primarily as a place of residence, whether by the insured or another person;

- (ii) an out-building, fixture or structural improvement used for domestic purposes that are related to the use of a building covered by subparagraph (i);
 - (iii) a caravan or moveable home that is fixed to the site and is used, or intended to be used, principally and primarily as a place of residence, whether by the insured or another person; or
 - (b) fixed wall coverings, fixed ceiling coverings and fixed floor coverings (other than carpets) in anything covered by subparagraph (a)(i), (ii) or (iii); or
 - (c) a service (whether underground or not):
 - (i) that is in, or connected to, anything covered by subparagraph (a)(i), (ii) or (iii); and
 - (ii) that is the property of the insured, or that the insured is liable to repair or replace or to pay the cost of repairing and replacing; or
 - (d) a fence that:
 - (i) is wholly or partly on the site; and
 - (ii) surrounds anything covered by subparagraph (a)(i), (ii) or (iii); and
 - (iii) is not used principally and primarily for the purposes of a farm business within the meaning of paragraph 8B(7)(b) of the Act (including anything covered by a subparagraph of that paragraph); or
 - (e) a gate in a fence covered by paragraph (d) of this definition;
- but does not include:
- (f) a hotel; or
 - (g) a motel; or
 - (h) a boarding house; or
 - (i) an aged care facility; or
 - (j) a building that is in the course of construction; or
 - (k) a temporary building or structure; or
 - (l) a demountable or moveable structure (except one covered by subparagraph (a)(iii) of this definition).

- (2) A definition in subregulation (1) applies to a part of a building in the same way as it applies to a building.
- (3) Nothing in paragraphs (b), (c) and (d) of the definition of *home building* in subregulation (1) is intended to limit the generality of anything in paragraph (a) of that definition.

Definitions for the purposes of paragraph 8B(3)(b) of the Act

- (4) For the purposes of paragraph 8B(3)(b) of the Act:

contents of a home building, in relation to a contract of insurance, means the following items of property:

- (a) items that are located in the home building, or elsewhere on a site that is specified in the contract and on which the home building is located;

Regulation 5B

- (b) items that are usually so located, and are still insured under the contract even when not so located.

home building, in relation to a contract of insurance, means any of the following that is located on a site specified in the contract:

- (a) a building used principally and primarily as a place of residence, whether by the insured or another person;
- (b) an out-building used for domestic purposes that are related to the use of a building covered by paragraph (a);
- (c) a caravan or moveable home that is fixed to the site and is used, or intended to be used, principally and primarily as a place of residence, whether by the insured or another person;

but does not include:

- (d) any of the following:
 - (i) a hotel;
 - (ii) a motel;
 - (iii) a boarding house;
 - (iv) an aged care facility;except so much of the hotel, motel, boarding house or aged care facility as the insured uses principally and primarily as a place of residence; or
- (e) a building that is in the course of construction; or
- (f) a temporary building or structure; or
- (g) a demountable or moveable structure (except one covered by paragraph (c)).

- (5) A definition in subregulation (4) applies to a part of a building in the same way as it applies to a building.

Definitions for the purposes of paragraph 8B(3)(c) of the Act

- (6) For the purposes of paragraph 8B(3)(c) of the Act:

building, in relation to a contract of insurance, means:

- (a) any of the following that is located on a site specified in the contract:
 - (i) a building or part of a building;
 - (ii) an out-building, fixture or structural improvement used for purposes that are related to the use of a building located on the site; or
- (b) fixed wall coverings, fixed ceiling coverings and fixed floor coverings (other than carpets) in anything covered by subparagraph (a)(i) or (ii); or
- (c) a service (whether underground or not):
 - (i) that is in, or connected to, anything covered by subparagraph (a)(i) or (ii); and
 - (ii) that is the property of the insured, or that the insured is liable to repair or replace or to pay the cost of repairing and replacing; or
- (d) a fence or gate wholly or partly on the site;

but does not include:

- (e) a building that is in the course of construction; or
- (f) a temporary building or structure; or
- (g) a demountable or moveable structure.

contents of a building, in relation to a contract of insurance, means items of property that:

- (a) are located in the building, or elsewhere on a site that is specified in the contract and on which the building is located; and
- (b) are owned by the insured.

- (7) Nothing in paragraphs (b), (c) and (d) of the definition of **building** in subregulation (6) is intended to limit the generality of anything in paragraph (a) of that definition.

Definitions for the purposes of paragraph 8B(3)(d) of the Act

- (8) For the purposes of paragraph 8B(3)(d) of the Act:

building, in relation to a contract of insurance, means:

- (a) any of the following that is located on a site specified in the contract:
 - (i) a building or part of a building, whether occupied by the insured or another person;
 - (ii) an out-building, fixture or structural improvement used for purposes that are related to the use of a building located on the site; or
 - (iii) a caravan or moveable home that is fixed to the site; or
- (b) fixed wall coverings, fixed ceiling coverings and fixed floor coverings (other than carpets) in anything covered by subparagraph (a)(i), (ii) or (iii); or
- (c) a service (whether underground or not):
 - (i) that is in, or connected to, anything covered by subparagraph (a)(i), (ii) or (iii); and
 - (ii) that is the property of the insured, or that the insured is liable to repair or replace or to pay the cost of repairing and replacing; or
- (d) a fence or gate wholly or partly on the site;

but does not include:

- (e) a building that is in the course of construction; or
- (f) a temporary building or structure; or
- (g) a demountable or moveable structure (except one covered by subparagraph (a)(iii) of this definition).

contents of a building, in relation to a contract of insurance, means items of property that:

- (a) are located in the building, or elsewhere on a site that is specified in the contract and on which the building is located; and
- (b) are owned by the insured.

Regulation 5C

- (9) Nothing in paragraphs (b), (c) and (d) of the definition of **building** in subregulation (8) is intended to limit the generality of anything in paragraph (a) of that definition.

Non-residential policies: maximum sum insured

- (10) For the purposes of paragraph 8B(3)(d) of the Act, the prescribed amount is \$5 million.

Definition for the purposes of subsection 8B(5) of the Act

- (11) For the purposes of subsection 8B(5) of the Act:

government entity means any of the following:

- (a) the Commonwealth;
- (b) a Commonwealth entity as defined by subsection 10(1) of the *Public Governance, Performance and Accountability Act 2013*, disregarding subsection 10(2) of that Act;
- (c) a Corporations Act company, within the meaning of the *Public Governance, Performance and Accountability Act 2013*, that the Commonwealth controls, within the meaning of that Act;
- (d) the Crown in right of a State, the Australian Capital Territory, the Northern Territory or an external Territory to which the Act extends;
- (e) a person in the person's capacity as a Minister of the government of a State, the Australian Capital Territory or the Northern Territory;
- (f) a Department of the government of a State, the Australian Capital Territory or the Northern Territory;
- (g) a local governing body established by or under a law of a State or Territory.

5C Definitions of **storm surge** and **flood**

- (1) For the purposes of subparagraph 8C(2)(b)(ii) of the Act, **storm surge** means an abnormal rise in sea level, over and above the normal astronomical tide levels.
- (2) For the purposes of subparagraph 8C(2)(b)(iii) of the Act, **flood** means a flood as defined by subsection 34(1) of the *Insurance Contracts Regulations 2017* (for the purposes of paragraph 37B(2)(a) of the *Insurance Contracts Act 1984*).

5D End of claims period for a cyclone event

For the purposes of subsection 8F(3) of the Act, the prescribed duration is 48 hours.

5E Content of Financial Outlook Report

For the purposes of subsection 40A(1) of the Act, a Financial Outlook Report must set out the following:

- (a) an overview of the performance of the cyclone reinsurance scheme during the financial year;
- (b) observations on broader financial risks affecting the scheme's financial outlook;
- (c) an assessment of the adequacy of:
 - (i) the premiums the Corporation is receiving under cyclone reinsurance contracts; and
 - (ii) the Corporation's reserves that are available to meet claims under those contracts;
- (d) observations on capital management for the purposes of the scheme;
- (e) projections for financial outcomes for the scheme, based on estimates of future claims under cyclone reinsurance contracts;
- (f) any other matters that the Corporation considers material to the current and future financial situation of the scheme.

10 Application of the *Terrorism Insurance Amendment Regulations 2017*

The amendments of these Regulations made by the *Terrorism Insurance Amendment Regulations 2017* apply in relation to contracts of insurance made, or whose term is extended, at or after the time those amendments commence.

11 Application of amendments made by the *Treasury Laws Amendment (Miscellaneous Amendments) Regulations 2019*

The amendments of this instrument made by items 32, 34, 35 and 36 of Schedule 1 to the *Treasury Laws Amendment (Miscellaneous Amendments) Regulations 2019* apply on and after the commencement of those items in relation to contracts of insurance made before, at or after that commencement.

Schedule 1—Exclusions

(regulation 5)

- 1 A contract that includes provisions of insurance, although the contract would not ordinarily be regarded as a contract of insurance.
- 2 A contract of insurance that provides cover (whether or not the cover is restricted) for:
 - (a) destruction or damage to a mainly residential building (unless the contract is also a high-value multiple building contract); or
 - (b) loss or damage to the contents of a mainly residential building (unless the contract is also a high-value multiple building contract); or
 - (c) any of the following:
 - (i) financial loss for fares for any form of transport or accommodation to be used in the course of a specified journey if the insured person does not start or complete the journey;
 - (ii) loss or damage to personal belongings while the insured person is on a specified journey;
 - (iii) a sickness or disease contracted, or injury sustained, by the insured person on a specified journey;
 - (iv) loss, damage or compensation for an event affecting the insured person on a specified journey that ordinarily forms a part of insurance commonly regarded as travel insurance, including loss of cash or credit cards, legal liability, hijack, kidnap or ransom; or
 - (d) loss or damage to personal property that:
 - (i) is wholly or mainly used for personal, domestic or household purposes by the insured, a relative of the insured or a person who resides with the insured; and
 - (ii) is of a kind that is ordinarily used by people for such purposes;unless:
 - (iii) the personal property is part of the contents of a residential part of a mixed-use or high-value building; or
 - (iv) the contract is also a high-value multiple building contract.
- 3 A contract of insurance that provides cover (whether or not the cover is restricted) for:
 - (a) contracting a sickness or disease or a specified sickness or disease, or sustaining an injury or a specified injury, or dying as a result of the sickness, disease or injury; or
 - (b) the death, sickness, disease, injury or unemployment of the insured person if the amount of the liability of the insurer under the contract is worked out by reference to a liability of the insured person under a specified agreement to which the insured person is a party.
- 4 A contract of insurance:
 - (a) that provides cover to farm business, including:

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- (i) producing crops or livestock, including produce derived from the crops or livestock; or
 - (ii) the interests of an owner, lessor, lessee or hirer of property used to produce crops or livestock; and
 - (b) that does not provide cover for business interruption (insurance known as increased cost of working cover provided by the farm property cover of a farm insurance (or farm pack) policy is not taken to be cover for business interruption).
- 5 A contract of insurance underwritten by the Commonwealth.
- 5A A contract of insurance underwritten by the government of the Australian Capital Territory or the Northern Territory that is not a contract of insurance provided by a body owned by the government of the Territory.
- 6 A contract of insurance to the extent that it provides cover to the Commonwealth.
- 8 A contract of insurance to the extent that it provides cover to:
- (a) the Crown in right of a State, the Australian Capital Territory or the Northern Territory; or
 - (b) a Minister of the government of a State, the Australian Capital Territory or the Northern Territory (in the capacity of a Minister); or
 - (c) a Department of the government of a State, the Australian Capital Territory or the Northern Territory.
- 9 A contract of insurance in which a registered health benefits organisation provides cover in relation to its business as a registered organisation within the meaning of Part VI of the *National Health Act 1953*.
- 10 A contract of professional indemnity insurance.
- 11 A contract of insurance, including mortgage insurance, in which the insurer agrees to indemnify the insured against loss in relation to failure by a debtor to pay a debt due to the insured, but not against any other loss.
- 12 A life policy within the meaning of section 9 of the *Life Insurance Act 1995*.
- 13 A superannuation contract, for an individual or a group, including a superannuation policy within the meaning of the *Life Insurance Act 1995*.
- 14 A contract of insurance entered into by the Export Finance and Insurance Corporation under the *Export Finance and Insurance Corporation Act 1991*.
- 15 A contract of insurance commonly known as a trade credit or trade indemnity policy.
- 16 A contract of insurance commonly known as a product liability insurance contract, to the extent that it does not also provide cover for public liability.
- 17 A contract of insurance in which the insurer:
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- (a) indemnifies a business undertaking against loss resulting from a breakdown of, or malfunction in, machinery (including electronic equipment) or plant of the business undertaking, including:
 - (i) loss in relation to the repair or replacement of the machinery or plant;
or
 - (ii) any further loss resulting from the breakdown or malfunction; but
 - (b) does not indemnify the business undertaking for any other kind of loss.
- 18 A contract of insurance (whether or not the cover is restricted or extended):
- (a) for a motor vehicle (other than moveable machinery or equipment, used in mining or construction activities, that would not ordinarily be registered to travel by road); and
 - (b) for:
 - (i) loss of, or damage to, the motor vehicle; or
 - (ii) liability for loss of, or damage to, property caused by or resulting from impact of the motor vehicle with some other thing; or
 - (iii) liability for compensation for the death of, or injury to, a person resulting from the use of the motor vehicle and not covered by compulsory third party insurance.
- 19 A contract of marine insurance within the meaning of section 7 of the *Marine Insurance Act 1909*.
- 20 A contract of insurance for goods (including any form of legal tender) in the ordinary course of transit, including goods that are stored temporarily in the course of the transit.
- 21 A contract of insurance for pleasure craft within the meaning of subsection 9A(2) of the *Insurance Contracts Act 1984*.
- 22 A contract of insurance entered into for a law (including a law of a State or Territory) about:
- (a) workers' compensation; or
 - (b) compensation for the death of a person, or for the injury to a person, arising out of the use of a motor vehicle, commonly known as compulsory third party insurance.
- 23 A contract of aviation insurance, being:
- (a) a contract of insurance (whether or not the cover is limited or restricted) for loss of, damage to or liability arising in connection with aircraft; or
 - (b) an aviation liability indemnity contract within the meaning of subsection 37(2) of the *Insurance Contracts Regulations 2017*; or
 - (c) a contract of insurance to which Part IVA of the *Civil Aviation (Carriers' Liability) Act 1959* applies.
- 24 Any contract of insurance to the extent to which it provides cover for nuclear energy risks.

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- 25 A contract of insurance, commonly known as salary continuance insurance, that provides the beneficiary with an income while he or she remains unable to work in his or her usual occupation.
- 26 A contract of insurance (whether or not the cover is limited or restricted) for loss of, damage to or liability arising in connection with any of the following:
- (a) prime movers (other than prime movers, used in mining or construction activities, that would not ordinarily be registered to travel by road);
 - (b) trailers (other than trailers, used in mining or construction activities, that would not ordinarily be registered to travel by road);
 - (c) rail and tram rolling stock.
- 27 A financial product, to which paragraph 763A(1)(b) of the *Corporations Act 2001* applies, commonly known as any of the following:
- (a) credit wrap product;
 - (b) residual value bond;
 - (c) shortfall bond;
 - (d) rental bond;
 - (e) payment bond;
 - (f) credit default derivative;
 - (g) credit enhancement derivative;
 - (h) performance guarantee.
- 28 A contract of insurance that provides cover for liability of a person in his or her capacity as a director or officer of a corporation, including any related contract of insurance which provides cover for a corporation in respect of its liability to indemnify a person in his or her capacity as a director or officer of that corporation.
- 29 A contract of insurance that provides cover for liability arising from employment practices.
- 30 A contract of insurance that indemnifies a trustee or a trust fund in relation to a loss or liability incurred by the trustee in the course of carrying out the trustee's functions in relation to the trust.
- 31 A contract for bankers' blanket bond insurance.
- 32 A contract of insurance to the extent that it provides cover for loss arising from computer crime.
- 33 A contract of insurance that provides cover only for loss arising from fraud or dishonesty.
- 34 A contract of insurance that provides cover for blood stock.
- 35 A contract of insurance that provides cover only for loss arising from statutory liability.
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- 36 A contract of insurance, commonly known as group journey cover, that is taken out by an employer for a work-bound employee who is not covered by a workers' compensation scheme.
- 37 A contract of insurance that does not include a terrorism exclusion within the meaning given by section 8 of the Act.
- 38 A contract of insurance that provides cover only for loss or liability arising from terrorism.
- 39 A contract of insurance that:
- (a) would otherwise be an eligible insurance contract; and
 - (b) is in effect on 1 July 2003 or comes into effect after 30 June 2003 and before 1 October 2003; and
 - (c) has a period of insurance of longer than 12 months; and
 - (d) is not a project-specific contract that has a policy period for the duration of the project.
- 40 A contract of insurance commonly known as:
- (a) home owners' warranty insurance; or
 - (b) builders' warranty insurance.

Endnotes

Endnote 1—About the endnotes

The endnotes provide information about this compilation and the compiled law.

The following endnotes are included in every compilation:

Endnote 1—About the endnotes

Endnote 2—Abbreviation key

Endnote 3—Legislation history

Endnote 4—Amendment history

Abbreviation key—Endnote 2

The abbreviation key sets out abbreviations that may be used in the endnotes.

Legislation history and amendment history—Endnotes 3 and 4

Amending laws are annotated in the legislation history and amendment history.

The legislation history in endnote 3 provides information about each law that has amended (or will amend) the compiled law. The information includes commencement details for amending laws and details of any application, saving or transitional provisions that are not included in this compilation.

The amendment history in endnote 4 provides information about amendments at the provision (generally section or equivalent) level. It also includes information about any provision of the compiled law that has been repealed in accordance with a provision of the law.

Editorial changes

The *Legislation Act 2003* authorises First Parliamentary Counsel to make editorial and presentational changes to a compiled law in preparing a compilation of the law for registration. The changes must not change the effect of the law. Editorial changes take effect from the compilation registration date.

If the compilation includes editorial changes, the endnotes include a brief outline of the changes in general terms. Full details of any changes can be obtained from the Office of Parliamentary Counsel.

Misdescribed amendments

A misdescribed amendment is an amendment that does not accurately describe how an amendment is to be made. If, despite the misdescription, the amendment can be given effect as intended, then the misdescribed amendment can be incorporated through an editorial change made under section 15V of the *Legislation Act 2003*.

If a misdescribed amendment cannot be given effect as intended, the amendment is not incorporated and “(md not incorp)” is added to the amendment history.

Endnotes

Endnote 2—Abbreviation key

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ad = added or inserted	o = order(s)
am = amended	Ord = Ordinance
amdt = amendment	orig = original
c = clause(s)	par = paragraph(s)/subparagraph(s) /sub-subparagraph(s)
C[x] = Compilation No. x	pres = present
Ch = Chapter(s)	prev = previous
def = definition(s)	(prev...) = previously
Dict = Dictionary	Pt = Part(s)
disallowed = disallowed by Parliament	r = regulation(s)/rule(s)
Div = Division(s)	reloc = relocated
ed = editorial change	renum = renumbered
exp = expires/expired or ceases/ceased to have effect	rep = repealed
F = Federal Register of Legislation	rs = repealed and substituted
gaz = gazette	s = section(s)/subsection(s)
LA = <i>Legislation Act 2003</i>	Sch = Schedule(s)
LIA = <i>Legislative Instruments Act 2003</i>	Sdiv = Subdivision(s)
(md) = misdescribed amendment can be given effect	SLI = Select Legislative Instrument
(md not incorp) = misdescribed amendment cannot be given effect	SR = Statutory Rules
mod = modified/modification	Sub-Ch = Sub-Chapter(s)
No. = Number(s)	SubPt = Subpart(s)
	<u>underlining</u> = whole or part not commenced or to be commenced

Endnote 3—Legislation history

Endnote 3—Legislation history

Number and year	FRLI registration or gazettal	Commencement	Application, saving and transitional provisions
162, 2003	26 June 2003	1 July 2003	
244, 2003	25 Sept 2003	r 1–3 and Sch 1: 25 Sept 2003 Remainder: 16 Oct 2003	—
107, 2007	27 Apr 2007 (F2007L01095)	1 July 2007 (r 2)	—
193, 2013	26 July 2013 (F2013L01441)	26 July 2013 (s 2)	—

Name	Registration	Commencement	Application, saving and transitional provisions
Terrorism Insurance Amendment Regulations 2017	14 Mar 2017 (F2017L00207)	1 July 2017 (s 2(1) item 1)	—
Insurance Contracts and Other Laws (Repeal and Consequential Amendments) Regulations 2017	19 Dec 2017 (F2017L01663)	Sch 1 (item 3): 1 Apr 2018 (s 2(1) item 1)	—
Treasury Laws Amendment (Miscellaneous Amendments) Regulations 2019	17 Dec 2019 (F2019L01641)	Sch 1 (items 32–36): 18 Dec 2019 (s 2(1) item 2)	—
Terrorism Insurance Amendment (Cyclones and Related Flood Damage) Regulations 2021	15 Oct 2021 (F2021L01438)	16 Oct 2021 (s 2(1) item 1)	—
Terrorism Insurance Amendment (Cyclone and Related Flood Damage Reinsurance Pool) Regulations 2022	4 Apr 2022 (F2022L00510)	Sch 1 (items 4–15): 5 Apr 2022 (s 2(1) item 1)	—
Treasury Laws Amendment (Precontractual Disclosure and Other Measures) Regulations 2023	15 Dec 2023 (F2023L01677)	Sch 2 (item 9): 16 Dec 2023 (s 2(1) item 4)	—
Treasury Laws Amendment (Insurance) Regulations 2024	20 Feb 2024 (F2024L00199)	Sch 2 (item 10): 1 Mar 2024 (s 2(1) item 1)	—

Endnotes

Endnote 4—Amendment history

Endnote 4—Amendment history

Provision affected	How affected
r 1.....	rs F2022L00510
r 2.....	rep LA s 48D
r 3.....	am F2017L00207; F2019L01641 ed C7 am F2022L00510
r 3A.....	ad F2022L00510
r 3B.....	ad F2024L00199
r 4.....	am F2021L01438
r 4A.....	ad F2022L00510
r 5.....	am F2021L01438; F2022L00510
r 5A.....	ad F2022L00510 am F2023L01677
r 5B.....	ad F2022L00510
r 5C.....	ad F2022L00510
r 5D.....	ad F2022L00510
r 5E.....	ad F2022L00510
r 6.....	ad No 193, 2013 am F2021L01438 rep F2022L00510
r 10.....	ad F2017L00207
r 11.....	ad F2019L01641
Schedule 1	
Schedule 1.....	am No 244, 2003; No 107, 2007; F2017L00207; F2017L01663; F2019L01641 ed C7
