



Medical Indemnity (Run-off Cover Support Payment) Regulations 2008¹

Select Legislative Instrument 2008 No. 71

I, PROFESSOR MARIE BASHIR, AC, CVO, Administrator of the Government of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following Regulations under the *Medical Indemnity (Run-off Cover Support Payment) Act 2004*.

Dated 1 May 2008

MARIE BASHIR
Administrator

By Her Excellency's Command

NICOLA ROXON
Minister for Health and Ageing

1 Name of Regulations

These Regulations are the *Medical Indemnity (Run-off Cover Support Payment) Regulations 2008*.

2 Commencement

These Regulations commence on 1 July 2008.

3 Repeal

The *Medical Indemnity (Run-off Cover Support Payment) Regulations 2004* are repealed.

4 Transitional

Despite the repeal by these Regulations of the *Medical Indemnity (Run-off Cover Support Payment) Regulations 2004*, those Regulations continue to apply in relation to determining the amount of the run-off cover support payment imposed on Avant for the contribution year (within the meaning of section 4 of those Regulations) beginning on 1 January 2008 as if:

- (a) a reference in regulation 4 or regulation 5 of those Regulations to ‘AMIL’ were a reference to ‘Avant’; and
- (b) subregulation 5 (2) of those Regulations were omitted and the following subregulation substituted:

‘(2) For paragraph 6 (1) (b) of the Act, the period beginning on 1 December 2007 and ending at the end of 31 May 2008 is specified for the contribution year beginning on 1 January 2008.’

5 Definitions

In these Regulations:

Act means the *Medical Indemnity (Run-off Cover Support Payment) Act 2004*.

Avant means Avant Mutual Group Limited.

6 Amount of run-off cover support payment

For paragraph 6 (2) (b) of the Act, the percentage of 5% is specified for a contribution year beginning on or after 1 July 2008.

Note Regulation 4 contains transitional provisions relating to the amount of run-off cover support payment imposed on Avant for the contribution year for Avant that starts on 1 January 2008.

7 Amount by which premium income is reduced

- (1) This regulation specifies a kind of amount for subsection 7 (2) of the Act.
- (2) The amount is the amount of refund payable by a medical indemnity insurer to a medical practitioner in respect of an overpayment of a premium for medical indemnity cover (whether or not the overpayment was made during the period for which the insurer's premium income is being calculated).

Note Under subsection 7 (2) of the Act, the amount of a medical indemnity insurer's premium income for a period under subsection 7 (1) of the Act is reduced by the sum of all amounts of the kind specified in this regulation payable during the period.

Note

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