

Version
as at 1 July 2024



Earthquake Commission Amendment Regulations 2011 (SR 2011/379)

Earthquake Commission Amendment Regulations 2011: revoked, on 1 July 2024, pursuant to section 162(2) of the Natural Hazards Insurance Act 2023 (2023 No 1).

Rt Hon Dame Sian Elias, Administrator of the Government

Order in Council

At Wellington this 31st day of October 2011

Present:

Her Excellency the Administrator of the Government in Council

Pursuant to section 36(1)(c) of the Earthquake Commission Act 1993, Her Excellency the Administrator of the Government, acting on the advice and with the consent of the Executive Council, makes the following regulations.

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Note

The Parliamentary Counsel Office has made editorial and format changes to this version using the powers under subpart 2 of Part 3 of the Legislation Act 2019.

Note 4 at the end of this version provides a list of the amendments included in it.

These regulations are administered by the Treasury.

Regulations

1 Title

These regulations are the Earthquake Commission Amendment Regulations 2011.

2 Commencement

These regulations come into force on 1 December 2011.

3 Principal regulations amended

These regulations amend the Earthquake Commission Regulations 1993.

4 Premiums

Regulation 3 is amended by revoking subclause (1) and substituting the following subclauses:

- (1) The premium payable in respect of the insurance of any residential building or personal property under the Act is,—
 - (a) where the period of insurance is 1 year, 15 cents (plus goods and services tax) for every \$100 of the relevant amount:
 - (b) in the case of any other period of insurance, a pro rata proportion (on a daily basis) of the amount calculated in accordance with paragraph (a), rounded to the nearest 5 cents.
- (1A) However, if the premium is payable under a contract of fire insurance made before 1 February 2012 that provides cover for a period of insurance that commences before 1 February 2012, then the reference in subclause (1)(a) to 15 cents must be read as a reference to 5 cents.

Michael Webster,
for Clerk of the Executive Council.

Explanatory note

This note is not part of the regulations, but is intended to indicate their general effect.

These regulations, which come into force on 1 December 2011, amend the Earthquake Commission Regulations 1993 to increase the premium payable in respect of the insurance of any residential building or personal property under the Earthquake Commission Act 1993. The premium is increased from the rate of 5 cents for every \$100 of the relevant amount to the rate of 15 cents for every \$100 of the relevant amount. The increase applies to contracts of insurance that provide cover for periods commencing on or after 1 February 2012.

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Earthquake Commission Amendment Regulations 2011

Explanatory note

Issued under the authority of the Legislation Act 2019.
Date of notification in *Gazette*: 3 November 2011.

Notes

1 *General*

This is a consolidation of the Earthquake Commission Amendment Regulations 2011 that incorporates the amendments made to the legislation so that it shows the law as at its stated date.

2 *Legal status*

A consolidation is taken to correctly state, as at its stated date, the law enacted or made by the legislation consolidated and by the amendments. This presumption applies unless the contrary is shown.

Section 78 of the Legislation Act 2019 provides that this consolidation, published as an electronic version, is an official version. A printed version of legislation that is produced directly from this official electronic version is also an official version.

3 *Editorial and format changes*

The Parliamentary Counsel Office makes editorial and format changes to consolidations using the powers under subpart 2 of Part 3 of the Legislation Act 2019. See also PCO editorial conventions for consolidations.

4 *Amendments incorporated in this consolidation*

Natural Hazards Insurance Act 2023 (2023 No 1): section 162(2)