



Authorisation to be a NOHC of a general insurer

Insurance Act 1973

I, Neil Grummitt, a delegate of APRA, under subsection 18(3) of the *Insurance Act 1973* (the Act), GRANT RAA Insurance Holdings Limited ABN 52 008 210 062 (the Company) authorisation to be a NOHC.

This Authorisation operates as an authorisation in relation to the Company and any general insurers that are its subsidiaries from time to time.

This Authorisation commences on the date the instrument is signed.

Dated 24 June 2010



Neil Grummitt
Acting Executive General Manager
Diversified Institutions Division

Interpretation

In this Notice

APRA means the Australian Prudential Regulation Authority.

general insurer has the meaning given in subsection 3(1) of the Act.

NOHC is short for non-operating holding company and has the meaning given in subsection 3(1) of the Act.

Note 1 Under subsection 18(4) of the Act, APRA must give written notice of this Authorisation to the Company and publish notice of this Authorisation in the *Gazette*.

Note 2 Under section 19 of the Act, APRA may, by written notice, impose conditions or additional conditions, or vary or revoke conditions on this Authorisation. The conditions must relate to prudential matters. If APRA imposes, varies or revokes any conditions on this Authorisation, APRA must give

written notice to the Company and ensure that notice of the imposition, variation or revocation of the conditions is published in the *Gazette*.

Note 3 APRA may, in writing, revoke this Authorisation in the circumstances set out in section 21 of the Act.

Note 4 Under section 22 of the Act, APRA must, in writing, revoke this Authorisation if requested to do so by the Company and if APRA is satisfied that revoking this Authorisation would not be contrary to either the national interest or the interests of the policyholders of any general insurer who is a subsidiary of the Company.

Note 5 If APRA revokes this Authorisation under section 21 or section 22 of the Act, APRA must give written notice to the Company and ensure that notice of the revocation is published in the *Gazette*.