



## **Notice varying conditions on an authorisation to carry on insurance business in Australia – BHP Marine & General Insurances Pty Ltd 2025**

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

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To: BHP Marine & General Insurances Pty Ltd ACN 004 958 178 (the general insurer)

SINCE:

- A. APRA issued to the general insurer an Authorisation to carry on insurance business in Australia under subsection 12(1) of the Act (the Authorisation); and
- B. The Authorisation is subject to conditions,

I, Jane Magill, a delegate of APRA, under paragraph 13(1)(b) of the Act, vary the conditions imposed on the Authorisation in the manner specified in Schedule 1.

When this Notice commences, the conditions which apply to the Authorisation are set out in Schedule 2.

This Notice commences on the date it is made.

Dated: 1 July 2025

A handwritten signature in black ink, appearing to read 'Jane Magill', is written over a horizontal line.

Jane Magill  
Executive Director  
General Insurance and Banking Division

## Interpretation

In this Notice:

**Act** means the *Insurance Act 1973*.

**APRA** means the Australian Prudential Regulation Authority.

**insurance business** has the meaning given in subsection 3(1) of the Act.

*Note 1* Under subsection 13(1) of the Act, APRA may, at any time, by written notice to a general insurer, impose conditions or additional conditions or vary or revoke conditions imposed on the insurer's authorisation.

*Note 2* Under section 13 of the Act, APRA may impose conditions or additional conditions on a general insurer's authorisation provided the conditions relate to prudential matters.

*Note 3* Under subsection 13(4) of the Act, if APRA imposes, varies or revokes the conditions on a general insurer's authorisation, APRA must give written notice to the insurer and ensure that notice of the action is published in the Gazette.

*Note 4* Under subsection 13(6) of the Act, a decision to impose conditions, or additional conditions, or to vary the conditions on the Authorisation are reviewable decisions to which Part VI of the Act applies. If you are dissatisfied with a reviewable decision, you may seek reconsideration of the decision by APRA in accordance with subsection 63(2) of the Act. The request for reconsideration must be in writing, must state the reasons for the request and must be given to APRA within 21 days after the decision first comes to your notice or within such further period as APRA allows. If dissatisfied with APRA's reconsidered decision confirming or varying the first decision, you may, subject to the *Administrative Review Tribunal Act 2024*, apply to the Administrative Review Tribunal (ART) for review of the reconsidered decision.

The address where written notice may be given to APRA is Level 12, 1 Martin Place Sydney NSW 2000 and by email to the relevant APRA Supervisor.

## **Schedule 1 – the condition on Authorisation which is to be varied**

### **The existing condition which is to be varied:**

1. BHP Billiton Marine & General Insurances Pty Ltd is authorised (as an insurer) to enter into contracts of insurance where BHP Billiton and/or subsidiary and/or associated companies are named as an insured party in the policy.

### **The condition as varied:**

1. The general insurer is authorised (as an insurer) to only:
  - a. enter into contracts of insurance where the general insurer and/or subsidiary and /or associated companies are named as an insured party in the policy; and
  - b. provide insurance pursuant to the Insurance Novation Deed between Westminer Insurance Pte Ltd UEN 198802809N, the general insurer and BHP Nickel West Pty Ltd ACN 004 184 598 executed on 27 September 2023.

## **Schedule 2 – the consolidated condition**

1. The general insurer is authorised (as an insurer) to only:
  - a. enter into contracts of insurance where the general insurer and/or subsidiary and /or associated companies are named as an insured party in the policy; and
  - b. provide insurance pursuant to the Insurance Novation Deed between Westminer Insurance Pte Ltd UEN 198802809N, the general insurer and BHP Nickel West Pty Ltd ACN 004 184 598 executed on 27 September 2023.