



General Insurance Reform Act 2001

REVOCATION OF SPECIFIED CONDITIONS

TO: **Australian Family Assurance Limited ACN 003 044 862** (the “Company”) of 28-34 Roseberry Street, Balgowlah, New South Wales

SINCE:

- A. On 24 June 2002 APRA determined under sub-items 4(1) and 5(1) of Schedule 2 of the *General Insurance Reform Act 2001* (“GIRA”) that section 23 of the old Act continued to apply and section 12 of the new Act did not apply, respectively, to the Company for the whole of the transition period.
- B. Each of the above determinations was made subject to specified conditions.
- C. As the Company is to carry on insurance business beyond the end of the transition period for the purpose of discharging liabilities that arose before the end of the transition period, I believe that the specified conditions should be revoked and replaced with conditions imposed under section 13 of the Insurance Act 1973.

I, Brandon Khoo, a delegate of APRA, under sub-items 4(3) and 5(3) of Schedule 2 to GIRA revoke the specified conditions imposed on the Company under sub-items 4(1) and 5(1) of Schedule 2 of GIRA on 24 June 2002.

Dated April 2004

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Brandon Khoo
Executive General Manager
Specialised Institutions Division

[Note: In this determination, **new Act**, **old Act** and **transition period** have the meanings given in item 1 of Schedule 2 of GIRA]