

# EXPOSURE DRAFT

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Inserts for

**Financial Sector Reform (Hayne Royal  
Commission Response—Protecting Consumers  
(2020 Measures)) Regulations 2020: FSRC rec  
4.5 (duty of disclosure to insurer)**

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## Schedule [4.5]—Duty of disclosure to insurer

### *Insurance Contracts Regulations 2017*

#### **1 Subsection 4(1) (definition of *eligible contract of insurance*)**

Repeal the definition.

#### **2 Section 6**

Repeal the section, substitute:

#### **6 Application of this Division**

This Division applies in relation to:

- (a) contracts of insurance that are not consumer insurance contracts; and
- (b) proposed contracts of insurance that, if entered into, would not be consumer insurance contracts.

#### **3 Paragraph 7(2)(a)**

Omit “that is not an eligible contract of insurance”.

#### **4 Paragraph 7(2)(b)**

Omit “Schedule 1; and”, substitute “Schedule 1.”.

#### **5 Paragraphs 7(2)(c) and (d)**

Repeal the paragraphs.

#### **6 Paragraph 8(2)(a)**

Omit “that is not an eligible contract of insurance”.

#### **7 Paragraph 8(2)(b)**

Omit “Schedule 3; and”, substitute “Schedule 3.”.

#### **8 Paragraph 8(2)(c)**

Repeal the paragraph.

#### **9 Section 9**

Repeal the section.