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Australian Securities &
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Notices under the Corporations Act 2001

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Australian Securities and Investments Commission 0 2 / 1 3 6 1
Corporations Act 2001 – Subsection 1445(1) – Determination

Under subsection 1445(1) of the *Corporations Act 2001* (the Act), the Australian Securities and Investments Commission determines that:

1. Parts 7.6 (other than Subdivisions A and B of Division 4), 7.7 and 7.8 (other than section 992A) of the Act do not apply to Munich-American Risk Partners Australia Pty Limited ACN 102 787 351 (“MARPA”) in relation to the provision of financial product advice in relation to, and dealing in, risk insurance products in the course of the transitional business; and
2. IABA applies despite its repeal:
 - (a) to, and in relation to, MARPA and the transitional business; and
 - (b) to any other person to whom IABA is expressed to apply, but only in relation to matters related to MARPA and the transitional business,as if MARPA were registered under Part IIIA of IABA in respect of general insurance business.

This determination has effect until:

- (a) if MARPA lodges an application for a licence under section 913B of the Act on or before 1 July 2003 that covers the provision of the transitional business – the earlier of when the licence is granted or refused in writing by ASIC;
- (b) otherwise – 1 July 2003.

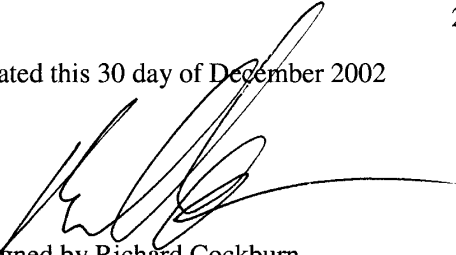
Interpretation

In this instrument:

1. “FSR commencement” has the same meaning as in subsection 1410(1) of the Act;
2. “IABA” means the *Insurance (Agents and Brokers) Act 1984* as in force immediately before FSR commencement; and
3. “transitional business”, means MARPA’s business as a foreign insurance agent within the meaning of IABA insofar as it involves both of the following:
 - (a) a continuation of the business in the nature of an insurance underwriting agency carried on immediately before the date of this instrument by the division of American Re-Insurance Company ARBN 000 857 698 through its division, Munich-American Risk Partners;
 - (b) MARPA acting as an agent only for Great Lakes (Reinsurance) UK plc, a body corporate incorporated in the United Kingdom.

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Dated this 30 day of December 2002



Signed by Richard Cockburn
as a delegate of the Australian Securities and Investments Commission

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