



## ANALYSIS

Title	
1. Short Title	3. Failure to execute policy
2. Abolition of requirement that contract be embodied in policy before action brought	4. Limitation on length of time policies abolished

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1975, No. 45

**An Act to amend the Marine Insurance Act 1908**

[19 September 1975]

BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:

**1. Short Title**—This Act may be cited as the Marine Insurance Amendment Act 1975, and shall be read together with and deemed part of the Marine Insurance Act 1908 (hereinafter referred to as the principal Act).

**2. Abolition of requirement that contract be embodied in policy before action brought**—Section 22 of the principal Act is hereby repealed.

**3. Failure to execute policy**—(1) The principal Act is hereby amended by repealing section 26 (as amended by section 3 (2) (a) to (c) of the Stamp Duties Amendment Act 1960), and substituting the following section:

“26. (1) Every person commits an offence and is liable on summary conviction to a fine not exceeding \$200 who, as an insurer or as the agent of an insurer, directly or indirectly receives or takes credit in account for any premium

or consideration for any contract of marine insurance, and does not before or within 30 days after receiving or taking credit for such premium or consideration duly execute, or procure to be duly executed, a policy of such insurance complying with the provisions of this Act.

“(2) This section does not apply to contracts of reinsurance of risks.

“(3) This section applies to the agent of an insurer, whether such insurer resides or carries on business in New Zealand or elsewhere.

“(4) Failure to comply with any of the provisions of sections 23 to 26 of this Act shall not of itself invalidate any contract of marine insurance.”

(2) Section 3 of the Stamp Duties Amendment Act 1960 is hereby consequentially amended by repealing paragraphs (a) to (c) of subsection (2).

#### **4. Limitation on length of time policies abolished—**

(1) Section 27 of the principal Act is hereby amended by repealing subsection (2) (as amended by section 3 (2) (d) of the Stamp Duties Amendment Act 1960).

(2) Section 3 (2) (d) of the Stamp Duties Amendment Act 1960 is hereby consequentially repealed.

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This Act is administered in the Department of Justice.

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