

Version
as at 1 July 2024



Earthquake Commission Regulations 1993

(SR 1993/345)

Earthquake Commission Regulations 1993: revoked, on 1 July 2024, by section 162(2) of the Natural Hazards Insurance Act 2023 (2023 No 1).

Catherine A Tizard, Governor-General

Order in Council

At Wellington this 20th day of October 1993

Present:

The Right Hon W F Birch presiding in Council

Pursuant to section 36 of the Earthquake Commission Act 1993, Her Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby makes the following regulations.

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Note

The Parliamentary Counsel Office has made editorial and format changes to this version using the powers under subpart 2 of Part 3 of the Legislation Act 2019.

Note 4 at the end of this version provides a list of the amendments included in it.

These regulations are administered by the Treasury.

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Schedule 1 5
Transitional, savings, and related provisions

Regulations

1 Title and commencement

- (1) These regulations may be cited as the Earthquake Commission Regulations 1993.
- (2) These regulations shall come into force on 1 January 1994.

2 Interpretation

In these regulations, unless the context otherwise requires,—

the Act means the Earthquake Commission Act 1993.

Expressions defined in the Act have the same meanings in these regulations.

2A Transitional, savings, and related provisions

The transitional, savings, and related provisions set out in Schedule 1 have effect according to their terms.

Regulation 2A: inserted, on 7 September 2017, by regulation 4 of the Earthquake Commission Amendment Regulations 2017 (LI 2017/170).

2B Residential building cover cap

For the purposes of section 18(1)(c) of the Act, \$300,000 is fixed as the higher amount to apply under that paragraph (instead of the \$150,000 stated in that paragraph).

Regulation 2B: inserted, on 1 October 2022, by regulation 4 of the Earthquake Commission (Building Cover Cap and Premium) Amendment Regulations 2021 (LI 2021/295).

3 Premiums

- (1) The premium payable in respect of the insurance of any residential building under the Act is,—
 - (a) where the period of insurance is 1 year, 16 cents (plus goods and services tax) for every \$100 of the relevant amount:
 - (b) in the case of any other period of insurance, a pro rata proportion (on a daily basis) of the amount calculated in accordance with paragraph (a), rounded to the nearest 5 cents.
- (1A) *[Revoked]*
- (2) In subclause (1), **relevant amount** means the amount to which the property is insured under section 18(1) of the Act.

- (3) No premium is payable in respect of the insurance of any residential land under the Act.
- (4) Subject to subclauses (1) to (3), the Commission may from time to time make and issue determinations relating to the method of calculation of premiums in respect of any class of insurance, class of property, or clauses or wordings contained in contracts of insurance.

Regulation 3(1): substituted, on 1 December 2011, by regulation 4 of the Earthquake Commission Amendment Regulations 2011 (SR 2011/379).

Regulation 3(1): amended, on 1 July 2019, by regulation 4(1) of the Earthquake Commission Amendment Regulations 2019 (LI 2019/50).

Regulation 3(1)(a): amended, on 1 October 2022, by regulation 5 of the Earthquake Commission (Building Cover Cap and Premium) Amendment Regulations 2021 (LI 2021/295).

Regulation 3(1A): revoked, on 7 September 2017, by regulation 5(2) of the Earthquake Commission Amendment Regulations 2017 (LI 2017/170).

Regulation 3(2): replaced, on 1 July 2019, by regulation 4(2) of the Earthquake Commission Amendment Regulations 2019 (LI 2019/50).

4 Excess

- (1) For the purposes of clause 1 of Schedule 3 of the Act, the excess is—
 - (a) residential building—\$200 multiplied by the number of dwellings in the building, or 1% of the amount payable under section 29 of the Act, whichever is greater:
 - (b) residential land—\$500 multiplied by the number of dwellings in the residential building which is situated on the land, or 10% of the amount payable under section 29 of the Act, whichever is greater, to a maximum of \$5,000.
 - (c) *[Revoked]*

(2) *[Revoked]*

- (3) For the purposes of this regulation, the number of dwellings in a residential building is the number determined in accordance with section 18(3) of the Act.

Regulation 4(1): amended, on 1 July 2019, by regulation 5(1) of the Earthquake Commission Amendment Regulations 2019 (LI 2019/50).

Regulation 4(1)(c): revoked, on 1 July 2019, by regulation 5(2) of the Earthquake Commission Amendment Regulations 2019 (LI 2019/50).

Regulation 4(2): revoked, on 1 July 2019, by regulation 5(3) of the Earthquake Commission Amendment Regulations 2019 (LI 2019/50).

5 Reinstatement of insurance on payment of claim

For the purposes of clause 6 of Schedule 3 of the Act, the amount which the Commission is entitled to charge an insured person (or deduct from a payment to an insured person in respect of a claim under the Act) for the continuation of the insurance, after making a payment in respect of a claim, shall be calculated in accordance with the following formula:

$$\frac{a \times c \times d}{365 \times b}$$

where—

- a is the amount of that payment; and
- b is the maximum amount for which the property is insured under the Act; and
- c is the amount of premium paid for the insurance under the Act; and
- d is the number of days from the date of the claim to the date on which the insurance expires.

6 Longer time for reporting of claims

[Revoked]

Regulation 6: revoked, on 11 April 2019, by regulation 6 of the Earthquake Commission Amendment Regulations 2019 (LI 2019/50).

Schedule 1

Transitional, savings, and related provisions

r 2A

Schedule 1: inserted, on 7 September 2017, by regulation 6 of the Earthquake Commission Amendment Regulations 2017 (LI 2017/170).

Part 1

Provisions relating to Earthquake Commission Amendment Regulations 2017

- 1 Savings and related provision for contracts of insurance made before 1 November 2017**
- (1) Subclause (2) applies in the case of a premium that is payable—
 - (a) in respect of the insurance of any residential building or personal property under the Act; and
 - (b) under a contract of fire insurance made before 1 November 2017 that provides cover for a period of insurance that commences before 1 November 2017.
 - (2) Regulation 3(1)(a), as in force immediately before the amendment made by regulation 5(1) of the Earthquake Commission Amendment Regulations 2017, continues to apply in respect of the premium payable.
 - (3) The Commission’s power under regulation 3(4) is subject to this clause.

Part 2

Provisions relating to Earthquake Commission Amendment Regulations 2019

Schedule 1 Part 2: inserted, on 1 July 2019, by regulation 7 of the Earthquake Commission Amendment Regulations 2019 (LI 2019/50).

- 2 Personal property**
- (1) Regulations 3 and 4, as in force before the commencement date, continue to apply as part of the old regime, in relation to any contract to which the old regime applies under clause 3 of Schedule 1AA of the Act.
 - (2) In this clause, **commencement date**, **contract**, and **old regime** have the same meanings as in clause 3 of Schedule 1AA of the Act.

Schedule 1 clause 2: inserted, on 1 July 2019, by regulation 7 of the Earthquake Commission Amendment Regulations 2019 (LI 2019/50).

Part 3

Provisions relating to Earthquake Commission (Building Cover Cap and Premium) Amendment Regulations 2021

Schedule 1 Part 3: inserted, on 1 October 2022, by regulation 6(a) of the Earthquake Commission (Building Cover Cap and Premium) Amendment Regulations 2021 (LI 2021/295).

3 Changes to cap and premiums phased in over 12 months

- (1) The new regime applies in relation to all contracts on and after 1 October 2022 unless subclause (2) provides otherwise.
- (2) If the period of cover under a contract (the **existing contract**) began before 1 October 2022,—
 - (a) the old regime continues to apply in relation to the existing contract; and
 - (b) if the existing contract is renewed 1 or more times after 1 October 2022, the old regime also applies in relation to each renewed contract.
- (3) However, subclause (2) ceases to have effect (and the old regime therefore ceases to apply) in relation to the existing contract and each renewed contract at the beginning of the first anniversary date of the existing contract after 1 October 2022.
- (4) In this clause,—

anniversary date, in relation to the existing contract, means the anniversary of the first day of the period of cover under,—

- (a) if the existing contract was not a renewal of a previous contract, the existing contract; or
- (b) if the existing contract was a renewal in a series of 1 or more previous contracts, the first contract in the series

contract means—

- (a) a contract of fire insurance of a kind referred to in section 18 of the Act; or
- (b) a contract entered into by the Commission under section 22 of the Act

new regime means the Act and these regulations as amended by the Earthquake Commission (Building Cover Cap and Premium) Amendment Regulations 2021

old regime means the Act and these regulations as in force immediately before 1 October 2022.

Schedule 1 clause 3: inserted, on 1 October 2022, by regulation 6(a) of the Earthquake Commission (Building Cover Cap and Premium) Amendment Regulations 2021 (LI 2021/295).

Diane Wilderspin,
Acting for Clerk of the Executive Council.

Issued under the authority of the Legislation Act 2019.
Date of notification in *Gazette*: 22 October 1993.

Notes

1 *General*

This is a consolidation of the Earthquake Commission Regulations 1993 that incorporates the amendments made to the legislation so that it shows the law as at its stated date.

2 *Legal status*

A consolidation is taken to correctly state, as at its stated date, the law enacted or made by the legislation consolidated and by the amendments. This presumption applies unless the contrary is shown.

Section 78 of the Legislation Act 2019 provides that this consolidation, published as an electronic version, is an official version. A printed version of legislation that is produced directly from this official electronic version is also an official version.

3 *Editorial and format changes*

The Parliamentary Counsel Office makes editorial and format changes to consolidations using the powers under subpart 2 of Part 3 of the Legislation Act 2019. See also PCO editorial conventions for consolidations.

4 *Amendments incorporated in this consolidation*

Natural Hazards Insurance Act 2023 (2023 No 1): section 162(2)

Earthquake Commission (Building Cover Cap and Premium) Amendment Regulations 2021 (LI 2021/295)

Earthquake Commission Amendment Regulations 2019 (LI 2019/50)

Earthquake Commission Amendment Regulations 2017 (LI 2017/170)

Earthquake Commission Amendment Regulations 2011 (SR 2011/379)