



New Zealand Gazette

OF THURSDAY, 27 APRIL 2000

WELLINGTON: FRIDAY, 28 APRIL 2000 — ISSUE NO. 44

Government Notices

Accident Compensation Corporation

Accident Insurance Act 1988

Consultation on Proposed Changes to the Self-employed Work Account Premium Regulations—Purchase of Agreed Level of Weekly Compensation

On 1 April 2000, Parliament passed the Accident Insurance Amendment Act 2000.

This amendment inserts new provisions into the Accident Insurance Act 1998, which allows ACC to offer self-employed people the opportunity to purchase from ACC a predetermined and guaranteed amount for weekly compensation that fairly reflects the likely costs of incapacity for the self-employed person, taking into account:

- (a) an estimate of the person's income, net of business cost;
- (b) the estimated cost of replacement labour;
- (c) costs associated with ongoing business expenses that must be met; and
- (d) other relevant components on a case-by-case basis.

ACC invites interested parties to make written submissions on the premium rates for the above cover before a

recommendation is made to the Minister for Accident Insurance.

It is proposed that the new premium rates will become law from 1 July 2000.

Proposed Premium Rates

ACC is required to consult on the premium rates that will apply when self-employed elect to purchase an agreed level of weekly compensation.

Full details of the proposed premium rates are set out in a discussion paper (which includes the proposed regulations) available by writing to:

Self-employed Work Account Premium Consultation
ACC
P.O. Box 242
Wellington

or by contacting the ACC Business Service Centre on telephone No. 0508 426 837.

ACC invites premium payers to make submissions on the proposal.

Submissions close at 5pm on Friday, 26 May 2000 and should be forwarded to ACC at the address above.

go2997