



18 May 2018

Mr Ian Carson AM
Chair
Australian Reinsurance Pool Corporation
PO Box R1798
ROYAL EXCHANGE NSW 1225

Dear Mr Carson

TERRORISM INSURANCE ACT 2003 – PAYMENTS DIRECTION 2018

Please find attached a Ministerial Direction from the Minister for Revenue and Financial Services, the Hon Kelly O'Dwyer MP, to the Australian Reinsurance Pool Corporation, directing the corporation to make the following payments to the Commonwealth for the 2017-18 financial year:

1. a combined fee of \$90 million; and
2. a dividend of \$57.5 million.

The payments are to be made by 30 June 2018, to the following account:

Department of Treasury Official Administered Receipts Account
BSB: 092 009
Account Number: 918 379

This direction is made under paragraph 38(2)(a) of the *Terrorism Insurance Act 2003*, and the payments totalling \$147.5 million are in accordance with the announcement in the 2014-15 Budget and the 2015-16 MYEFO.

Yours sincerely

Mohita Zaheed
Senior Adviser
Financial System Division



TERRORISM INSURANCE ACT 2003

Payments Direction

2018

I, Kelly O'Dwyer, Minister for Revenue and Financial Services, give this written direction to the Australian Reinsurance Pool Corporation under paragraph 38(2)(a) of the *Terrorism Insurance Act 2003*.

A handwritten signature in blue ink, appearing to read 'Kelly O'Dwyer', with a long horizontal flourish extending to the right.

Dated 14 May 2018

KELLY O'DWYER

Minister for Revenue and Financial Services

1 Name of Direction

This Direction is the *Terrorism Insurance Act 2003 – Payments Direction 2018*.

2 Commencement

This Direction commences when it is signed.

3 Payments to be made

The following payments are to be made in June 2018 by the Australian Reinsurance Pool Corporation to the Commonwealth:

- a) a combined fee of \$90 million; and
- b) a dividend of \$57.5 million.

The payments are to be made to:

Department of Treasury Official Administered Receipts Account

BSB: 092 009

Account Number: 918 379