



# National Gazette

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*Independent Consumer and Competition Commission Act 2002*

## NOTICE OF THE MAXIMUM TARIFFS FOR COMPULSORY THIRD PARTY INSURANCE COVER

I, Dr. Billy Manoka, Commissioner and CEO of the Independent Consumer & Competition Commission ("ICCC") by virtue of the powers conferred to me by the *Independent Consumer and Competition Commission Act 2002* and Clause 1.5 (a)(iv) of the Compulsory Third Party Motor Vehicles Insurance Regulatory Contract, hereby approve the following rates as the CTP Premiums to be applied by Motor Vehicle Insurance Limited ("MVIL") on its regulated services for the 2015 regulatory year.

### Schedule of 2015 Maximum Net Premium For Compulsory Third Party Insurance Cover

Vehicle Description	2015 Maximum Approved Net Premiums (Kina)
Trailer	156.71
Tractor/Trade Plate	232.09
Motor Cycle	232.09
Smaller Car—Private	290.08
Smaller Car—Business	319.07
Utility—Private	765.57
Larger Car (excl Utility)—Private	487.23
X Large Car—Low Risk	638.00
X Large Car—High Risk	1,032.31
Utility exceeding 1.25 tonne	1,159.88
PMV Buses	1,699.15

The above approved rates are the actual Premiums to be applied by MVIL in the 2015 regulatory year and will come into effect on and from 1st January, 2015. These premiums are exclusive of the 1% Insurance Commission levy, 10% Value Added Tax and 5% National Road Safety Council levy.

Dated this 8th day of December, 2014.

Authorized by

Dr. B. MANOKA, (PhD),  
Commissioner & Chief Executive Officer.