



## COVERSHEET

<b>Minister</b>	Hon Andrew Bayly	<b>Portfolio</b>	Commerce and Consumer Affairs
<b>Title of Cabinet paper</b>	Contracts of Insurance Bill: Approval for Introduction	<b>Date to be published</b>	23 May 2024

### List of documents that have been proactively released

<b>Date</b>	<b>Title</b>	<b>Author</b>
April 2024	Contracts of Insurance Bill: Approval for Introduction	Office of Minister of Commerce and Consumer Affairs
15 April 2024	CBC-24-MIN-0020 Minute	Cabinet Office

### Information redacted

**YES**

Any information redacted in this document is redacted in accordance with MBIE's policy on Proactive Release and is labelled with the reason for redaction. This may include information that would be redacted if this information was requested under Official Information Act 1982. Where this is the case, the reasons for withholding information are listed below. Where information has been withheld, no public interest has been identified that would outweigh the reasons for withholding it.

Some information has been withheld for the reason of Confidential advice to Government.



# Cabinet Business Committee

## Minute of Decision

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*This document contains information for the New Zealand Cabinet. It must be treated in confidence and handled in accordance with any security classification, or other endorsement. The information can only be released, including under the Official Information Act 1982, by persons with the appropriate authority.*

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### Contracts of Insurance Bill: Approval for Introduction

**Portfolio** Commerce and Consumer Affairs

On 15 April 2024, the Cabinet Business Committee:

#### Background

1 **noted** that the Contracts of Insurance Bill (the Bill) reforms insurance contract law, and consolidates and modernises existing insurance legislation in New Zealand;

#### Policy approvals

2 **agreed** to the changes to reform insurance contract law as set out in Part A of Annex One, attached to the submission under CBC-24-SUB-0020;

3 **noted**:

3.1 that in November 2019, the previous government took decisions on reforming insurance contract law and consolidating and modernising existing insurance legislation, and authorised the Minister of Commerce and Consumer Affairs (the Minister) to take further decisions on issues that arise during the drafting process, in line with the other decisions in the submission [DEV-19-MIN-0311];

3.2 the matters set out in Part B of Annex One, which the Minister has approved for inclusion in the Bill;

#### Introduction of the Contracts of Insurance Bill

4 Confidential advice to Government

5 **agreed** that the Parliamentary Counsel Office can make minor or technical drafting changes

6 **approved** the Bill for introduction [PCO 12860/8.0], subject to the final approval of the Government caucuses and sufficient support in the House of Representatives;

7 **agreed** that the Bill be introduced on 2 May 2024;

8 **agreed** that the Government propose that the Bill be:

8.1 referred to the Finance and Expenditure committee for consideration;

8.2 enacted by December 2024.

Jenny Vickers  
Committee Secretary

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**Present:**

Rt Hon Winston Peters (Chair)  
Hon David Seymour  
Hon Nicola Willis  
Hon Brooke van Velden  
Hon Shane Jones  
Hon Dr Shane Reti  
Hon Simeon Brown  
Hon Erica Stanford  
Hon Paul Goldsmith  
Hon Louise Upston  
Hon Judith Collins  
Hon Matt Doocey  
Hon Andrew Bayly

**Officials present from:**

Department of the Prime Minister and Cabinet