



New South Wales

State Insurance and Care Governance Amendment (Governance Arrangements) Bill 2024

Explanatory note

This explanatory note relates to this Bill as introduced into Parliament.

Overview of Bill

The object of this Bill to amend the *State Insurance and Care Governance Act 2015* (**the Act**) to—

- (a) remove the Chief Executive Officer (the **CEO**) from the board of directors of Insurance and Care NSW (**ICNSW**) as a Managing Director, and
- (b) appoint the Treasury Secretary, or a nominated Treasury delegate, to the ICNSW board, and
- (c) require Ministerial approval for the appointment of a CEO by the ICNSW board, and
- (d) require the tabling of the ICNSW annual statement of business intent in Parliament from 1 January 2025 onwards.

Outline of provisions

Clause 1 sets out the name, also called the short title, of the proposed Act.

Clause 2 provides for the commencement of the proposed Act.

Schedule 1 Amendment of State Insurance and Care Governance Act 2015 No 19

Schedule 1[2] removes the CEO from the board of directors of ICNSW and appoints the Secretary of the Treasury, or an officer nominated by the Treasury to represent the Secretary. **Schedule 1[4]** provides that a person may be appointed as the CEO of ICNSW only with the approval of the Minister who administers the Act (the **Minister**). **Schedule 1[3]** makes a consequential amendment.

Schedule 1[5] inserts proposed section 10A, which requires ICNSW to prepare a statement of business intent for each financial year. The proposed section sets out what ICNSW must consider when preparing a draft and final statement of business intent and how the statement of business intent can be modified or amended by ICNSW or the Minister. **Schedule 1[8]** provides that the Minister must, within 14 days of receiving the document, table certain documents that relate to a statement of business intent for ICNSW in each House of Parliament. **Schedule 1[1], [6] and [7]** make consequential amendments.

Schedule 1[9] contains a transitional provision, which makes it clear that the Minister is not required to table a statement of business intent in relation to the 2024–2025 financial year for ICNSW.