

**FROM:** Julian James  
**LOCATION:** G12  
**EXTENSION:** 6677  
**DATE:** 24 June 2004  
**REFERENCE:** Y3343  
**SUBJECT:** AUSTRALIA: MEDICAL INDEMNITY  
(PRUDENTIAL SUPERVISION AND PRODUCT  
STANDARDS) AMENDMENT ACT 2003  
**SUBJECT AREA(S):** Medical Indemnity Insurance  
**ATTACHMENTS:**  
**ACTION POINTS:** **Underwriters and Brokers to note**  
**DEADLINE:** **Immediate**

The purpose of this Market Bulletin is to remind Lloyd's underwriters writing medical indemnity insurance of the ongoing requirement to comply with the provisions of the Medical Indemnity (Prudential Supervision and Product Standards) Amendment Act 2003 (the 'Act') and recently implemented Medical Indemnity (Prudential Supervision and Product Standards) Amendment Regulations 2004 (No. 2) (the 'Regulation').

The Regulation was introduced to clarify a technical issue contained in the Act. In brief, the Act requires insurers providing medical insurance in Australia to comply with provisions, most notably those, relating to retroactive cover, minimum levels of cover and run-off cover.

If you require further information in relation to the above, or a copy of the Act, please contact any of the following:

**Lloyd's Worldwide Markets:**

Market Services Desk:      Tel: 020 7327 6677  
Email: [market.services@lloyds.com](mailto:market.services@lloyds.com)

Maxine Hooper                      Tel: 020 7327 6291  
Email: [maxine.j.hooper@lloyds.com](mailto:maxine.j.hooper@lloyds.com)

**Lloyd's General Representative in Australia**

Keith Stern                              Tel: 00 61 2 9223 1433  
Fax: 00 61 2 9223 1466  
Email: [keith\\_stern@bigpond.com](mailto:keith_stern@bigpond.com)

This bulletin has been sent to underwriters, Lloyd's brokers and the Compliance Officers of managing agents.

Julian James  
Director  
Worldwide Markets