



Quiz

Insurance Contracts and the Unfair Contracts Regime

1. What date did the changes to insurance contracts commence?
 - a.
 - b.
 - c.
 - d. 5 April 2021

2. Which Royal Commission triggered these changes?
 - a. *Hayne Royal Commission*
 - b.
 - c.
 - d.

3. One of the remedies from the proposed enhancements to the regime is?
 - a. Declare a term void
 - b. Court has the power to impose a civil penalty
 - c. Vitiate the contract
 - d. Specific performance

4. How many main elements are set out in s 12 BG ASIC Act?
 - a. 5
 - b. 10
 - c. 7

d. 3

5. There has always been the common law implied?

- a. Duty of utmost good faith
- b. Duty to be fair
- c. Duty to not prejudice
- d. Duty to reduce liability

Answers:

1. d 2. a 3. b 4. d 5. a