



Terrorism and Cyclone Insurance (Payments) Direction 2026

I, Daniel Mulino, Assistant Treasurer and Minister for Financial Services, give the following direction to the Australian Reinsurance Pool Corporation.

Dated 2 June 2026

Dr Daniel Mulino
Assistant Treasurer
Minister for Financial Services

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Part 1—Preliminary

1 Name

This instrument is the *Terrorism and Cyclone Insurance (Payments) Direction 2026*.

2 Commencement

- (1) Each provision of this instrument specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

Commencement information		
Column 1	Column 2	Column 3
Provisions	Commencement	Date/Details
1. The whole of this instrument	The day after this instrument is registered.	

Note: This table relates only to the provisions of this instrument as originally made. It will not be amended to deal with any later amendments of this instrument.

- (2) Any information in column 3 of the table is not part of this instrument. Information may be inserted in this column, or information in it may be edited, in any published version of this instrument.

3 Authority

This instrument is made under the *Terrorism and Cyclone Insurance Act 2003*.

4 Definitions

Note: Expressions have the same meaning in this instrument as in the *Terrorism and Cyclone Insurance Act 2003* as in force from time to time—see paragraph 13(1)(b) of the *Legislation Act 2003*.

In this instrument:

the Act means the *Terrorism and Cyclone Insurance Act 2003*.

Section 5

Part 2—Direction to make payments

5 Payments to the Commonwealth

- (1) Under section 38 of the Act, the Corporation is directed to make each of the following payments to the Commonwealth:
 - (a) \$55 million, as a guarantee fee;
 - (b) \$35 million, as a capital holding fee.
- (2) The payments are to be made to the Commonwealth on or before 30 June 2026 by electronic transfer to:

Account name—Department of the Treasury Official Administered Receipts
Account
BSB—092-009
Account number—918 379