1. The amendments to the *State Financial Institutions and Metway Merger Facilitation Act 1996* (the Act) remove the requirement for directors of the Suncorp group of companies to be residents of Queensland (other than the managing director) as currently imposed under Part 6 of the Act.
2. The amendments also remove and extinguish the State’s guarantee of all insurance and indemnity obligations by Suncorp prior to its merger with Metway as provided in Part 7 of the Act (specifically the State’s guarantee of the insurance and indemnity obligations as they applied to Suncorp Insurance and Finance).
3. Cabinet approved the inclusion and introduction of amendments to the *State Financial Institutions and Metway Merger Facilitation Act 1996* in a Treasury omnibus Bill.
4. *Attachments*
* Nil