

GOLD CORPORATION — RISK MANAGEMENT

714. Mr R.S. Love to the Minister for Mines and Petroleum; Energy; Corrective Services; Industrial Relations:
I refer to Questions on Notice 613 and 652, and ask:

- (a) Does the Gold Corporation Insurance policy become void if the entity is found to have committed offences under the Anti-Money Laundering Counter Terrorism Funding (AMLCTF) legislation;
- (b) What are the most significant risks covered under this policy as outlined in the abovementioned question;
- (c) Please outline any current exclusions;
- (d) Is there an insurance cover cap on the current policy:
 - (i) If so, what is this figure;
- (e) Does Gold Corporation have an updated figure for remediation costs in light of recent revelations:
 - (i) If so, what is the amount and how is this being funded; and
- (f) Does being removed from the London Bullion Market Association Good Delivery List impact the current insurance policy in any way?

Mr W.J. Johnston replied:

- (a) No, the question misunderstands the nature and purpose of insurance. Refer to Legislative Assembly Question on Notice 652.
- (b)–(d) As I advised the member on 30 March 2023, insurance is a matter for Gold Corporation management. Specific details of the Gold Corporation’s insurance program are confidential, except where required by law.
- (e) There have been no recent revelations with respect to Gold Corporation.
- (f) The Perth Mint has never been removed from the London Bullion Market Association’s Good Delivery List.