

The Insurance Contracts Act contains an interpleader provision pursuant to which an insurer which has received competing claims may pay the policy money into court. {Section 215.} When it does so the obligation to pay interest ceases. However it may be ordered to pay interest under s 57 if it delays making the payment in after it has received the competing claims. It will be unreasonable for it to delay the payment in beyond the time taken to determine that the policy conditions have been satisfied; the court will determine to which of the competing claimants the money is to be paid and it is not entitled to delay the payment in while it explores this issue. {*Rostirolla v Fiakos* (2002) 12 ANZ Ins Cas 90-114.}