



ASIC

Australian Securities & Investments Commission

[CO 04/443]

Licensing relief for offshore participants in the market operated by Eurex Frankfurt AG

Issued 21/4/2004

Effective 27/4/2004: ASIC Gazette 17/04

Class Order [CO 04/443] exempts offshore participants in the licensed market operated by Eurex Frankfurt AG from holding an Australian financial services licence in relation to conduct on the market. The exemption applies only to a financial services business that is taken to be carried on in this jurisdiction by virtue of s911D(1).

Australian Securities and Investments Commission
Corporations Act 2001 — Paragraph 911A(2)(1) — Exemption

Under paragraph 911A(2)(1) of the *Corporations Act 2001* (the *Act*) the Australian Securities and Investments Commission exempts each offshore Eurex participant from the requirement to hold an Australian financial services licence for the provision of a financial service that is dealing in or making a market for a financial product on Eurex Deutschland where:

- (a) the dealing is not on behalf of any person in this jurisdiction;
and
- (b) the dealing or market making occurs in the course of a financial services business that is carried on in this jurisdiction only because it is taken to be so carried on under subsection 911D(1) of the Act.

Interpretation

In this instrument:

Eurex Deutschland means the financial market that Eurex Frankfurt AG (ARBN 100 999 764) is licensed to operate under the Licence;

Licence means the Australian market licence dated 10 March 2004 known as *Australian Market Licence (Eurex Frankfurt AG) 2004*;

makes a market has the meaning given by section 766D of the Act;

offshore Eurex participant means a participant in Eurex Deutschland who:

- (a) is registered with either:
 - (i) Bundesanstalt für Finanzdienstleistungsaufsicht; or
 - (ii) the relevant regulatory authority or self-regulatory organisation in the principal place of business of the participant (being a place other than in Germany or in this jurisdiction) whose regulatory responsibilities cover the conduct of the participant in Eurex Deutschland in that place; and
- (b) is not carrying on business in this jurisdiction other than a financial services business that is carried on in this jurisdiction only because it is taken to be so carried on under subsection 911D(1) of the Act; and

participant has the same meaning as in the Licence.

Commencement

This instrument takes effect on gazettal.

Dated this 21st day of April 2004

Signed by Brendan Byrne
as a delegate of the Australian Securities and Investments
Commission