



**ASIC**

Australian Securities & Investments Commission

**[CO 02/779]**

**Responsible entities holding futures brokers licences under s1142 (as in force on 10 March 2002)**

*Issued 12/7/2002*

*Class Order [CO 02/779] applies to the responsible entity of a registered scheme which holds a futures brokers licence permitting it to deal in futures contracts on behalf of the members of the registered scheme. The class order exempts the responsible entity from the requirement to be a member of a futures organisation under s1148 of the Corporations Act (as in force on 10 March 2002), subject to certain conditions.*

*This class order comes into effect on 12 July 2002.*

Australian Securities and Investments Commission  
Corporations Act 2001 – Paragraph 1437(2)(b) – Declaration

Pursuant to paragraph 1437(2)(b) of the *Corporations Act 2001* (the “Act”) the Australian Securities and Investments Commission (“ASIC”) hereby declares that Parts 8.3, 8.4 (other than section 1210) and 8.5 of the old Corporations Act and any associated provisions apply in relation to each person referred to in the Schedule as if section 1148 of that Act were modified or varied by adding a new subsection 1148(3) as follows:

“(3) Subsection (1) does not apply to a futures brokers licence after 30 September 2002, and any express condition set out in the licence to the effect of that referred to in subsection (1) is of no effect after that date, if the holder of that licence satisfies each of the following:

- (a) they were on that date an Associate Participant of Sydney Futures Exchange Limited within the meaning of the operating rules of that body; and

- (b) they were on that date, and continue to be, the responsible entity of a registered scheme; and
- (c) they do not, after that date, deal in any futures contract on behalf of any person other than the members of a scheme for which they are the responsible entity, and in accordance with the constitution of the scheme; and
- (d) when dealing after that date in any futures contract as permitted by paragraph (c), they ensure that such dealing is executed by a person that is a Full Participant of Sydney Futures Exchange Limited within the meaning of the operating rules of that body.”.

#### SCHEDULE

A holder of a futures brokers licence who satisfies each of the following:

1. they are, on 30 September 2002, an Associate Participant of Sydney Futures Exchange Limited within the meaning of the operating rules of that body; and
2. they are on that date, and continue to be, the responsible entity of a registered scheme; and
3. they do not, after that date, deal in any futures contract on behalf of any person other than the members of a scheme for which they are the responsible entity and in accordance with the constitution of the scheme; and
4. when dealing after that date in any futures contract as permitted by paragraph 3, they ensure that such dealing is executed by a person that is a Full Participant of Sydney Futures Exchange Limited within the meaning of the operating rules of that body.

#### **Interpretation**

In this instrument “associated provisions” and “old Corporations Act” have the same meanings as in subsection 1410(1) of the Act.

Dated this 12th day of July 2002

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