



ASIC

Australian Securities & Investments Commission

[CO 03/645]

FSR Act transition – regulated activities – deposit products and insurance products

Issued 25/7/2003

Class Order [CO 03/645] ensures that an applicant who is able to streamline an application in relation to a product which forms part of one of the specified financial products is able to be authorised to provide financial services in relation to all of the relevant specified products under the streamlined application procedure.

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

Under subsection 1437(2) of the *Corporations Act 2001* (the “Act”), the Australian Securities and Investments Commission declares that Subdivision D of Division 1 of Part 10.2 of the Act (other than 1436A) and any associated provisions apply in relation to the class of persons referred to in the Schedule as if regulation 10.2.38 of the *Corporations Regulations 2001* (the “Regulations”) were modified or varied by:

1. in column 3 of items 14 and 15 of the table in subregulation (2), omitting “The” and substituting “Subject to subregulation (2A), the”; and
2. adding after subregulation (2):
 - “(2A) The regulated activities of a person described in column 2 of items 14 and 15 of the table in subregulation (2) whose regulated activities (by reason of column 3 of those items) include the provision of a financial service in relation to a financial product referred to in column 2 of the following table also include the provision of that financial service in relation to the financial products referred to in column 3 of the following table.

1	a basic deposit product	all basic deposit products
2	a deposit product other than a basic deposit product	all deposit products other than basic deposit products
3	a general insurance product	all general insurance products
4	an investment life insurance product	all investment life insurance products
5	a life risk insurance product	all life risk insurance products

”.

Schedule

A regulated principal of a kind described in column 2 of items 14 and 15 of the table in subregulation 10.2.38(2) of the Regulations.

Interpretation

In this instrument, “associated provisions” has the meaning given by subsection 1410(1) of the Act.

Dated this 25th day of July 2003

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