



**ASIC**

Australian Securities & Investments Commission

**[CO 01/54]**

## **Friendly societies — offering of pre-paid funeral benefits**

*Issued 29/1/2001*

*Class Order [CO 01/54] grants relief from the authorised representative requirements of [reg 7.3.13A](#). The relief applies to funeral directors or the like who deal with an interest in a friendly society benefit fund in conjunction with a pre-arranged funeral benefit but only where that prepaid funeral benefit is governed by State prepaid funeral legislation or the like.*

Australian Securities and Investments Commission

Corporations Regulations — Sub-regulation [12.7.05\(2\)](#) — Declaration

Pursuant to sub-regulation 12.7.05(2) of the Corporations Regulations, the Australian Securities and Investments Commission hereby declares that Corporations Regulation [7.3.13A](#) does not apply to a person who represents a friendly society in relation to dealing with interests in the friendly society benefit fund if:

1. the person is a funeral organiser within the meaning of subsection [3\(1\)](#) of the *Funerals (Pre-Paid Money) Act 1993 (Victoria)* or any director, secretary, executive officer or employee of that funeral organiser, and the dealing is with an interest in the society's benefit fund in conjunction with a pre-paid funeral contract subject to that Act; or
2. the person carries on a pre-arranged funeral benefit business within the meaning of subsection [4\(1\)](#) of the *Funeral Funds Act 1979 (NSW)* or any director, secretary, executive officer or employee of that person, and the dealing is with an interest in the society's benefit fund in conjunction with a pre-arranged contract subject to that Act; or

3. the person is a funeral director within the meaning of clause 2 of the Schedule to the *Fair Trading (Pre-Paid Funerals Code of Practice) Regulations 1996 (South Australia)* or any director, secretary, executive officer or employee of that funeral director, and the dealing is with an interest in the society's benefit fund in conjunction with a pre-paid funeral contract subject to those Regulations.

Dated the 29th day of January 2001

Signed by Brendan Byrne

as a delegate of the Australian Securities and Investments Commission