

**[CO 01/56]**

## **Friendly societies — risk product disclosure**

*Issued 29/1/2001*

*Relief is granted to a friendly society from having to meet the full disclosure regime preserved from the Friendly Societies Code, where a friendly society is offering risk products pursuant to preserved AFIC Prudential Standard 6.8.2.a.*

**Australian Securities and Investments Commission  
Corporations Law — Clause 36 of Schedule 4 (applying section  
158 of Division 2 of Part 4B of the Friendly Societies Code) —  
Declaration**

Pursuant to section 158 of the Friendly Societies Code (the Code), the Australian Securities and Investments Commission hereby declares that Division 2 of Part 4B of the Code has effect in its application to each person in the class of persons referred to in Schedule A in respect of benefits referred to in Schedule B as if that Division were modified or varied by substituting the requirements of AFIC Prudential Standard 6.8.2.d (as applied by clause 36(1)(e) of Schedule 4 of the Corporations Law (the Law)) for section 140 of the Code.

A reference to a provision of the Code in this instrument is a reference to that provision as applied by clause 36 of Schedule 4 of the Law.

### SCHEDULE A

Persons referred to in paragraphs 163(2)(a) to (f) of the Code and persons who authorise or cause the issue of a disclosure document as defined in section 3 of the Code.

### SCHEDULE B

Benefits classified as “risk products” pursuant to AFIC Prudential Standard 6.8.2.a (as applied by clause 36(1)(e) of Schedule 4 of the Law).

Dated the 29th day of January 2001

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