

# Australian Securities and Investments Commission – Table of regulatory documents

Documents released during July–December 2014

## New Regulatory Guides

Title	Release Date	Details	MR/AD and related documents
RG 253 Fundraising: Facilitating offers of CHESSE Depository Interests	13/10/2014	<p>This is a guide for foreign companies listed on Australian financial markets, their advisers, and other persons involved in offers of CHESSE depository interests (CDIs) over securities of a foreign company.</p> <p>It explains:</p> <ul style="list-style-type: none"> <li>• how our relief in Class Order [CO 14/827] <i>Offers of CHESSE Depository Interests</i> modifies the disclosure provisions in Ch 6D and gives relief from the licensing provisions in Pt 7.6 of the <i>Corporations Act 2001</i> to facilitate offers of CDIs over underlying foreign securities</li> <li>• when we will consider granting individual relief to facilitate offers of CDIs, and</li> <li>• how to provide effective disclosure for offers of CDIs.</li> </ul>	14-261MR REP 414 CO 14/827

## Amended or reissued Regulatory Guides

Title	Release Date	Details	MR/AD and related documents
RG 206 Credit licensing: Competence and training	1/7/2014	<p>This guide is for credit licensees, licence applicants and unlicensed carried over instrument lenders (unlicensed COI lenders).</p> <p>It provides guidance on how credit licensees and unlicensed COI lenders can meet their organisational competence and representative training obligations under the <i>National Consumer Credit Protection Act 2009</i> (National Credit Act).</p> <p>The transitional period for credit licensees and responsible managers to acquire necessary qualifications ends on 30 June 2014.</p> <p>ASIC has updated RG 206 and PF 224 to remove information about the transitional arrangements for meeting qualification requirements.</p> <p>ASIC has also made some other, more general, updates to RG 206. The changes include updates to information on:</p> <ul style="list-style-type: none"> <li>• how the competence requirements apply to unlicensed COI lenders; and</li> <li>• the types of streamlined applicants.</li> </ul>	No MR PF 224

Title	Release Date	Details	MR/AD and related documents
RG 96 Debt collection guideline: for collectors and creditors	8/7/2014	<p>This guideline has been jointly produced by the Australian Competition and Consumer Commission (ACCC) and ASIC.</p> <p>The guideline will help you to understand how the Commonwealth consumer protection laws apply.</p> <p>The guideline applies to both creditors who are directly involved in debt collection and to specialist external agencies who provide debt collection services.</p> <p>The guideline also provides helpful guidance for debtors.</p> <p>The revised guideline will further assist creditors, collectors and debtors to understand their rights and obligations, and ensure that collection activity is undertaken in a way that is consistent with the important Commonwealth consumer protection laws that the ACCC and ASIC administer.</p>	14-159MR
RG 1 AFS Licensing Kit: Part 1—Applying for and varying an AFS licence	28/7/2014	<p>This is a guide for applicants applying for an Australian financial services (AFS) licence or to vary their AFS licence.</p> <p>Applicants should also read Part 2 (RG 2), which outlines how to complete the AFS licence application form (FS01) or variation application form (FS03) and prepare 'core' supporting proof documents. Applicants will need to read Part 3 (RG 3) if they are asked to send us 'additional' proofs.</p> <p>From 28 July 2014, the previous arrangement of giving Australian financial services (AFS) licence applicants a grace period of 20 business days after lodgement to forward the core proof documents (e.g. business description, table of organisational competence, people proofs, financial resources proofs) will be discontinued.</p> <p>AFS licence applicants will now be required to lodge core proofs promptly when submitting an application.</p> <p>Regulatory Guide 1 <i>Applying for and varying an AFS licence</i> (RG 1) and Regulatory Guide 2 <i>Preparing your AFS licence or variation application</i> (RG 2) have been updated to reflect this change.</p> <p>The regulatory guides have also been updated to:</p> <ul style="list-style-type: none"> <li>• provide additional guidance to applicants that operate under a trust structure;</li> <li>• provide more clarity about the provision of criminal history and bankruptcy checks for responsible managers who have resided overseas;</li> <li>• include in the template business reference all authorisations available for selection; and</li> <li>• include in the table of organisational expertise details of activities that support a responsible manager's experience.</li> </ul>	RG 2

Title	Release Date	Details	MR/AD and related documents
<p>RG 2 AFS Licensing Kit: Part 2— Preparing your AFS licence or variation application</p>	<p>28/7/2014</p>	<p>This is a guide for applicants applying for an Australian financial services (AFS) licence or to vary their AFS licence. This guide forms Part 2 of the AFS Licensing Kit and outlines how to:</p> <ul style="list-style-type: none"> <li>• complete the AFS licence application form (FS01), or an application to vary an AFS licence (FS03); and</li> <li>• prepare 'core' supporting proof documents.</li> </ul> <p>Applicants should also read Part 1 (RG 1), which explains the process of applying for and varying an AFS licence. Applicants will need to read Part 3 (RG 3) if they are asked to send us 'additional' proofs.</p> <p>From 28 July 2014, the previous arrangement of giving Australian financial services (AFS) licence applicants a grace period of 20 business days after lodgement to forward the core proof documents (e.g. business description, table of organisational competence, people proofs, financial resources proofs) will be discontinued.</p> <p>AFS licence applicants will now be required to lodge core proofs promptly when submitting an application.</p> <p>Regulatory Guide 1 <i>Applying for and varying an AFS licence</i> (RG 1) and Regulatory Guide 2 <i>Preparing your AFS licence or variation application</i> (RG 2) have been updated to reflect this change.</p> <p>The regulatory guides have also been updated to:</p> <ul style="list-style-type: none"> <li>• provide additional guidance to applicants that operate under a trust structure;</li> <li>• provide more clarity about the provision of criminal history and bankruptcy checks for responsible managers who have resided overseas;</li> <li>• include in the template business reference all authorisations available for selection; and</li> <li>• include in the table of organisational expertise details of activities that support a responsible manager's experience.</li> </ul>	<p>RG 1</p>

Title	Release Date	Details	MR/AD and related documents
RG 49 Employee incentive schemes	31/10/2014	<p>This guide sets out our guidance on when we will give relief from the disclosure, licensing, advertising, hawking, managed investment scheme, and on-sale provisions of the <i>Corporations Act 2001</i> for an employee incentive scheme.</p> <p>It explains:</p> <ul style="list-style-type: none"> <li>• who can make offers;</li> <li>• who can receive offers;</li> <li>• what financial products can be offered;</li> <li>• the specific structures that can be used under our relief; and</li> <li>• the general conditions of our relief.</li> </ul> <p>Sections B to F of this guide set out our policy and class order relief for listed bodies, while Section G does the same for unlisted bodies.</p> <p>ASIC has updated Regulatory Guide 49 <i>Employee incentive schemes</i> (RG 49) and replaced Class Order [CO 03/184] <i>Employee share schemes</i>, broadening its relief to better facilitate employee incentive schemes and to reduce the red tape associated with notifying ASIC.</p>	<p>14-287MR  REP 417  [CO 14/977]  [CO 14/978]  [CO 14/1000]  [CO 14/1001]</p>
RG 209 Credit licensing: Responsible lending conduct	5/11/2014	<p>This is a guide for credit licensees, credit applicants and unlicensed carried over instrument lenders (unlicensed COI lenders).</p> <p>It sets out ASIC's expectations for meeting the responsible lending obligations in Ch 3 of the <i>National Consumer Credit Protection Act 2009</i>.</p> <p>The updated guidance in Regulatory Guide 209 <i>Credit licensing: Responsible lending conduct</i> (RG 209) reflects:</p> <ul style="list-style-type: none"> <li>• a recent Federal Court decision that is relevant to all credit licensees regarding their responsible lending obligations;</li> <li>• changes to statutory restrictions on charges for small amount credit contracts; and</li> <li>• clarification of existing guidance, and removal of some material that ASIC considers to be repetitive or no longer necessary.</li> </ul>	<p>14-290MR</p>

Title	Release Date	Details	MR/AD and related documents
RG 229 Superannuation forecasts	13/11/2014	<p>This is a guide for super fund trustees and their advisers. It explains the relief we have given to trustees to provide their members with superannuation forecasts, both in the form of a statement (referred to in this guide as a 'retirement estimate') or as a calculator.</p> <p>To fall within our relief, a retirement estimate must:</p> <ul style="list-style-type: none"> <li>• include certain mandatory content;</li> <li>• be calculated taking into account all of the required variables, and using the default assumptions; and</li> <li>• be given at the same time as the periodic statement and be included in, or accompany, the statement.</li> </ul> <p>This guide also explains how our general relief for providers of financial calculators applies to superannuation calculators.</p> <p>RG 229 has been updated to assist superannuation fund trustees to provide their members with retirement estimates.</p> <p>The changes will allow a superannuation fund to include an estimate of the age pension which might be available to the member along with the member's superannuation benefit at retirement.</p> <p>The changes are to ASIC's existing relief for retirement estimates. These estimates help members to engage with their superannuation.</p> <p>The revised guidance and relief also make a number of minor technical changes.</p>	14-295MR REP 418 CO 14/870
RG 190 Offering financial products in New Zealand and Australia under mutual recognition	19/12/2014	<p>This is a guide for New Zealand and Australian issuers offering financial products or interests in managed or collective investment schemes in both countries.</p> <p>It explains what issuers have to do under the trans-Tasman mutual recognition scheme for offers of financial products. It also covers transitional arrangements that are in place until 1 December 2016.</p> <p>This is a joint guide published by the Australian Securities and Investments Commission (ASIC) and the New Zealand Financial Markets Authority (FMA).</p> <p>Updated to take into account the <i>Financial Markets Conduct Act 2013</i> (FMC Act) and the Financial Markets Conduct Regulations 2014 (FMC Regulations).</p>	Editor's note to 11-51AD

## Class Orders

Title	Dates	Details	MR/AD and related documents
SCO 14/569 Amendment of Class Order [CO 13/18]	<i>Issued 1/7/2014</i> <i>Registered 10/7/2014</i> <i>Effective 10/7/2014 (date of registration)</i> <i>Automatic repeal under Part 5A LIA</i>	Superseded Class Order [SCO 14/569] amended Class Order [CO 13/18].	Editor's note to 13-003MR
SCO 14/571 Amendment of Class Order [CO 13/98]	<i>Issued 1/7/2014</i> <i>Registered 10/7/2014</i> <i>Effective 10/7/2014 (date of registration)</i> <i>Automatic repeal under Part 5A LIA</i>	Superseded Class Order [SCO 14/571] amended Class Order [CO 13/989].	Editor's note to 13-003MR
SCO 14/592 Amendment of Class Order [CO 14/509]	<i>Issued 1/7/2014</i> <i>Registered 1/7/2014</i> <i>Effective 1/7/2014 (date of registration)</i> <i>Automatic repeal under Part 5A LIA</i>	Superseded Class Order [SCO 14/592] amended Class Order [CO 14/509].	No MR
CO 14/757 Relief in relation to the registration of auditors	<i>Issued 7/8/2014</i> <i>Registered 7/8/2014</i> <i>Gazetted 7/8/2014: ASIC Gazette A34/14</i> <i>Effective 7/8/2014 (later of registration or gazettal)</i>	<p>Class Order [CO 14/757] gives prospective relief to the extent possible, so that acts and things that must be done by registered company auditors and authorised audit companies may also be done by auditors whose registration may have been adversely affected as a result of the likely repeal of ASIC's approval. It also allows entities that rely on such relief to use transaction specific disclosures and rely on 'cleansing notice' exemptions and exemptions applying to rights issues and share purchase plans.</p> <p>This class order amends Class Orders [CO 98/1417], [CO 98/1418], [CO 98/2016], [CO 01/1455], [CO 02/184], [CO 02/237], [CO 02/303], [CO 02/304], [CO 02/305], [CO 04/194], [CO 04/672], [CO 06/441], [CO 07/571], [CO 09/425], [CO 10/321], [CO 10/654], [CO 12/752], [CO 13/760], [CO 13/761], [CO 13/762] and [CO 13/763].</p>	14-190MR
CO 14/784 Approval of auditing standard	<i>Issued 7/8/2014</i> <i>Registered 7/8/2014</i> <i>Effective 7/8/2014 (date of registration)</i>	Class Order approves the Auditing Competency Standard for Registered Company Auditors issued by CPA Australia and the Institute of Chartered Accountants in Australia as at 24 November 2004 for the purposes of paragraph 1280(2)(b) of the Corporations Act 2001.	MR 14-190

Title	Dates	Details	MR/AD and related documents
CO 14/923 Record-keeping obligations for Australian financial services licensees when giving personal advice	<p><i>Issued 12/9/2014</i>  <i>Registered 18/9/2014</i>  <i>Effective 18/9/2014</i>  <i>(date of registration)</i></p>	Class Order [CO 14/923] modifies Part 7.6 of the <i>Corporations Act 2001</i> ('the Act') to impose specific record-keeping obligations on AFS licensees in relation to the best interests duty and related obligations under Div 2, Pt 7.7A of the Act.	14-240MR REP 409
14/0911 Class exemption to the officers of DTCC Data Repository (Singapore) Pte Ltd from Rule 2.1.1 of the ASIC Derivative Trade Repository Rules 2013	<p><i>Issued 15/9/2014</i>  <i>Registered 18/9/2014</i>  <i>Effective 18/9/2014</i>  <i>(date of registration)</i></p>	This instrument provides a class order exemption to the officers of DTCC Data Repository (Singapore) Pte Ltd from Rule 2.1.1 of the ASIC Derivative Trade Repository Rules 2013.	None
CO 14/827 Offers of CHES Depository Interests	<p><i>Issued 19/9/2014</i>  <i>Registered 13/10/2014</i>  <i>Gazetted 7/10/2014:</i>  <i>ASIC Gazette A45/14</i>  <i>Effective 13/10/2014</i>  <i>(later of registration or gazettal)</i></p>	Class Order [CO 14/827] gives relief so that offers of CHES Depository Interests (CDIs) over shares or options of a foreign company are regulated as offers of the underlying shares or options under Chapter 6D of the Act. It also exempts a foreign company (other than a foreign investment company covered by subsection 766C(5) of the Corporations Act) from the requirement to hold an Australian Financial Services licence for 'arranging' for CHES Depository Nominees Pty Limited or a holder or a proposed holder of CDIs to deal in CDIs over its shares or options.	MR 14-261 RG 253 REP 414
14/0952 Transitional exemptive relief for Reporting Entities from elements of the ASIC Derivative Transaction Rules (Reporting) 2013	<p><i>Issued 24/9/2014</i>  <i>Registered 30/9/2014</i>  <i>Effective 1/10/2014</i>  <i>(later of registration and 1/10/2014)</i></p>	This instrument provides a class order exemption for Phase 1 and 2 Reporting Entities from complying with certain provisions of the ASIC Derivative Transaction Rules (Reporting) 2013.	None
CO 14/828 Revocation of Class Order [CO 02/311] and Class Order [CO 02/316]	<p><i>Issued 7/10/2014</i>  <i>Gazetted 14/10/14:</i>  <i>ASIC Gazette A46/14</i>  <i>Effective 14/10/2014</i>  <i>NOTE: Registration on FRLI not required because it is a non-legislative instrument (revoking two non-legislative instruments)</i></p>	Class Order [CO 14/828] revokes Class Orders [CO 02/311] and [CO 02/316].	None

Title	Dates	Details	MR/AD and related documents
SCO 14/829 Amendment of Class Order [CO 02/312]	<p><i>Issued 7/10/2014</i>  <i>Registered 13/10/2014</i>  <i>Effective: Para 4 – 13/10/2014 (date of registration); Para 5 – amendment of [CO 14/827] did not take effect ([CO 14/829] not gazetted: see instead [CO 14/1106])</i>  <i>Automatic repeal under Part 5A LIA</i></p>	Class Order amended Class Order [CO 02/312] and Class Order [CO 14/827].	None
SCO 14/1106 Amendment of Class Order [CO 14/827]	<p><i>Issued 28/10/2014</i>  <i>Registered 5/11/2014</i>  <i>Gazetted 4/11/2014: ASIC Gazette A50/14</i>  <i>Effective 5/11/2014 (later of registration or gazettal)</i>  <i>Automatic repeal under Part 5A LIA</i></p>	Class Order [CO 14/1106] made technical amendments to Class Order [CO 14/827] (renumbered paragraphs).	None
SCO 14/977 Amendment of Class Order [CO 04/671], [CO 05/1270] and [CO 09/425]	<p><i>Issued 27/10/2014</i>  <i>Registered 30/10/2014</i>  <i>Gazetted 30/10/2014: ASIC Gazette A49/14</i>  <i>Effective 30/10/2014 (later of registration and gazettal)</i>  <i>Automatic repeal under Part 5A LIA</i></p>	Class Order [CO 14/977] amended Class Order [CO 04/671], [CO 05/1270] and [CO 09/425]	14-287MR RG 49 REP 417 [CO 14/978] [CO 14/1000] [CO 14/1001]
CO 14/978 Employee incentive schemes: Personal offers	<p><i>Issued 27/10/2014</i>  <i>Registered 30/10/2014</i>  <i>Effective 30/10/2014 (date of registration)</i></p>	Class Order [CO 14/978] expands the operation of the 'personal offers' exemption in subsection s708(5) the Corporations Act so that it does not count offers made in reliance of Class Orders [CO 14/1000] and [CO 14/1001].	14-287MR RG 49 REP 417 [CO 14/977] [CO 14/1000] [CO 14/1001]

<b>Title</b>	<b>Dates</b>	<b>Details</b>	<b>MR/AD and related documents</b>
CO 14/1000 Employee incentive schemes: Listed bodies	<i>Issued 27/10/2014 Registered 30/10/2014 Gazetted 30/10/2014: ASIC Gazette A49/14 Effective 30/10/2014 (later of registration and gazettal)</i>	Class Order [CO 14/1000] provides relief for employee incentive scheme offers from disclosure, licensing, advertising, hawking and on-sale in relation to listed bodies	14-287MR RG 49 REP 417 [CO 14/977] [CO 14/978] [CO 14/1001]
CO 14/1001 Employee incentive schemes: Unlisted bodies	<i>Issued 27/10/2014 Registered 30/10/2014 Gazetted 30/10/2014: ASIC Gazette A49/14 Effective 30/10/2014 (later of registration and gazettal)</i>	Class Order [CO 14/1001] provides relief for employee incentive scheme offers from disclosure, licensing, advertising, hawking and on-sale in relation to unlisted bodies	14-287MR RG 49 REP 417 [CO 14/977] [CO 14/978] [CO 14/1000]
SCO 14/1118 Amendment of Class Order [CO 12/749]	<i>Issued 30/10/2014 Registered 5/11/2014 Effective 5/11/2014 (date of registration) Automatic repeal under Part 5A LIA</i>	Class Order [CO 14/118] amended the Class Order [CO 12/749] by extending the relief from the shorter PDS regime, that was due to expire on 30 June 2015, to 30 June 2016 pending the outcome of the Financial System Inquiry and further work by the Government on the shorter PDS regime.	None
SCO 14/870 Amendment of Class Order [CO 11/1227]	<i>Issued 7/11/2014 Registered 13/11/2014 Effective 13/11/2014 (date of registration) Automatic repeal under Part 5A LIA</i>	Class Order [CO 14/870] amended class order [CO 11/1227] to allow providers of retirement estimates to include an estimate of the age pension which might be available to the member along with the member's superannuation benefit at retirement, and to make other minor technical amendments.	14-295MR RG 229 REP 418
SCO 14/1217 Amendment of Class Order [CO 13/1534]	<i>Issued 1/12/2014 Registered 8/12/2014 Effective 8/12/2014 (date of registration) Automatic repeal under Part 5A LIA</i>	Class Order [CO 14/1217] amended Class Order [CO 13/1534].	None

Title	Dates	Details	MR/AD and related documents
SCO 14/1249 Amendment of Class Order [CO 13/1420]	<i>Issued 5/12/2014 Registered 12/12/2014 Effective 12/12/2014 (date of registration) Automatic repeal under Part 5A LIA</i>	Class Order [CO 14/1249] amended Class Order [CO 13/1420].	None
CO 14/1252 Technical modifications to Schedule 10 of the Corporations Regulations	<i>Issued 8/12/2014 Registered 12/12/2014 Effective 13/12/2014 (date of registration)</i>	Class Order [CO 14/1252] modifies the <i>Corporations Act 2001</i> to revise some of the definitions, including the indirect cost and management cost definitions and to clarify the costs that must be disclosed consistently with the intended effect of Schedule 10 to the Regulations. The class order also addresses some provisions that could be interpreted in an anomalous way that were included in the Regulations as part of the Stronger Super reforms.	MR 14-334 Draft RG 97
SCO 14/1270 Amendment of Class Orders [CO 04/194], [CO 13/763] and [CO 13/1410]	<i>Issued 12/12/2014 Registered 7/1/20145 Effective 8/1/2015 (day after registration) Automatic repeal under Part 5A LIA</i>	Class Order [CO 14/1270] amended Class Orders [CO 04/194], [CO 13/1410] and [CO 13/763] to include interests in a managed investment scheme.	None
CO 14/1276 Repeal of Class Order [CO 10/321]	<i>Issued 12/12/2014 Registered 17/12/2014 Effective 19/12/2014 (later of registration or commencement of Schedule 1 to the Corporations Amendment (Simple Corporate Bonds and Other Measures) Act 2014)</i>	Class Order [CO 14/1276] repeals Class Order [CO 10/321] due to the <i>Corporations Amendment (Simple Corporate Bonds and Other Measures) Act 2014</i> and the <i>Corporations Amendment (Simple Corporate Bonds and Other Measures) Regulation 2014</i> , expected to commence on 19 December 2014. This class order contains a transitional provision to ensure that the ongoing exemptions and requirements of [CO 10/321], relating to Chapter 2L of the <i>Corporations Act</i> , continue to apply in relation to vanilla bonds that were issued in reliance on [CO 10/321] before its repeal.	None
SCO 14/885 Amendment of Class Order [CO 14/632]	<i>Issued 19/12/2014 Registered 22/12/2014 Effective 23/12/2014 (day after registration) Automatic repeal under Part 5A LIA</i>	Class Order [CO 14/885] amended Class Order [CO 14/632] which provides conditional relief in relation to equity instrument disclosures relating to key management personnel.	Editor's note to 14-146MR

Title	Dates	Details	MR/AD and related documents
CO 14/1262 Relief for 31 day notice term deposits	<i>Issued 19/12/2014</i> <i>Registered 22/12/2014</i> <i>Effective 22/12/2014</i> <i>(date of registration)</i>	Class Order [CO 14/1262] gives interim conditional relief for a period of 18 months to enable 31-day notice term deposits of up to five years to be treated as basic deposit products under the <i>Corporations Act 2001</i> .	14-347MR

## Consultation Papers

Title	Release Date	Details	MR/AD and related documents
CP 221 OTC derivatives reform: Proposed amendments to ASIC Derivative Transaction Rules (Reporting) 2013	25/7/2014	This consultation paper seeks feedback on our proposals to amend the ASIC Derivative Transaction Rules (Reporting) 2013. The draft rules attached to this paper set out our proposed amendments, which seek to reduce compliance costs for reporting entities and ensure that regulators obtain comprehensive and complete derivative trade data.	14-177MR
CP 222 Reducing red tape: Proposed amendments to the market integrity rules	21/8/2014	This consultation paper seeks feedback from market participants and investors on proposals to repeal or refine three categories of obligations under the ASIC market integrity rules for the ASX, Chi-X, APX, NSXA and SIM VSE markets. This consultation paper proposes to repeal or refine market integrity rules: <ul style="list-style-type: none"> <li>• requiring certain market participants to notify ASIC of details of their professional indemnity insurance cover (although the obligation to have cover will remain);</li> <li>• requiring certain market participants to obtain ASIC's consent before sharing business connections; and</li> <li>• prohibiting certain transactions during takeovers, schemes of arrangement and buy-backs.</li> </ul>	14-208MR
CP 223 Relief for externally administered companies and registered schemes being wound up—RG 174 update	25/8/2014	This consultation paper sets out ASIC's proposals for updating our guidance in Regulatory Guide 174 <i>Externally administered companies: Financial reporting obligations and AGMs</i> (RG 174) and revising our class order relief currently in Class Order [CO 03/392] <i>Externally administered companies: Financial reporting relief</i> . This paper attaches a draft updated version of RG 174, which describes when we will give financial reporting relief to externally administered companies and registered managed investment schemes being wound up, and when we will give AGM relief to externally administered public companies. We are seeking feedback on our proposed guidance.	14-211MR Attachment: Draft RG174

Title	Release Date	Details	MR/AD and related documents
CP 224 Facilitating electronic financial services disclosures	14/11/2014	<p>This paper seeks feedback from financial product and services providers, consumers of financial services and their representatives and other interested parties on our proposed approach to the electronic delivery of financial services disclosures.</p> <p>We are seeking feedback on providing class order relief to facilitate default electronic delivery of financial services disclosures and to facilitate the use of more innovative Product Disclosure Statements.</p> <p>Our proposals also update our guidance in Regulatory Guide 221 <i>Facilitating electronic financial services disclosures</i> (RG 221). A draft updated version of RG 221 is available on our website at <a href="http://www.asic.gov.au/cp">www.asic.gov.au/cp</a> under CP 224.</p> <p>Comments close 16 January 2015.</p>	14-303MR Attachment: Draft RG 221
CP 225 Remaking ASIC class orders on offers of foreign securities	11/12/2014	<p>This consultation paper sets out ASIC's proposals to remake class orders relating to Regulatory Guide 72 <i>Foreign securities prospectus relief</i> (RG 72). Under the <i>Legislative Instruments Act 2003</i> these class orders will expire ('sunset') if not remade.</p> <p>We are seeking feedback on our proposals to remake into ASIC instruments the following class orders:</p> <ul style="list-style-type: none"> <li>• [CO 00/178], [CO 00/180], [CO 00/183], [CO 00/214] (due to expire on 1 October 2016);</li> <li>• [CO 00/179], [CO 02/144], [CO 02/150] and [CO 07/9] (due to expire on 1 April 2017);</li> <li>• [CO 02/263] (due to expire on 1 April 2018); and</li> <li>• [CO 09/68] (due to expire on 1 October 2019).</li> </ul> <p>We are also seeking feedback on our proposals to allow [CO 00/181] and [CO 00/185] to expire on their sunset date of 1 October 2016.</p> <p>We are proposing to make consequential amendments to RG 72 as a result of our updates to the associated class orders.</p>	14-330MR Attachments 1-6: draft instruments Attachment 7: draft RG 72

Title	Release Date	Details	MR/AD and related documents
CP 226 Remaking ASIC class orders on secondary services and general advice	11/12/2014	<p>This consultation paper sets out ASIC's proposals to remake into ASIC instruments our class orders on:</p> <ul style="list-style-type: none"> <li>Financial Services Guide (FSG) relief for experts and persons arranging for the issue of a financial product by a product provider under an intermediary authorisation (arrangers); and</li> <li>relief relating to general advice warnings.</li> </ul> <p>Under the <i>Legislative Instruments Act 2003</i>, these class orders will expire ('sunset') if not remade.</p> <p>We are seeking feedback—in particular, from product issuers, Australian financial services (AFS) licensees that are authorised to provide general advice and their representatives (e.g. authorised representatives and employees), and AFS licensees (or authorised representatives) who provide financial services to retail clients via an intermediary (secondary service providers)—on our proposals to remake, without significant changes, the following class orders:</p> <ul style="list-style-type: none"> <li>[CO 05/835], which is due to expire on 1 October 2015; and</li> <li>[CO 04/1572], [CO 04/1573] and [CO 05/1195], which are due to expire on 1 April 2016.</li> </ul> <p>Note: The draft ASIC instruments are available on our website at <a href="http://www.asic.gov.au/cp">www.asic.gov.au/cp</a> under CP 226.</p>	14-330MR Attachments 1-3: draft instruments
CP 227 Disclosure and reporting requirements for superannuation trustees: s29QC	19/12/2014	<p>This consultation paper sets out ASIC's proposals for how the consistency requirements under s29QC of the <i>Superannuation Industry (Supervision) Act 1993</i> (SIS Act) may be addressed.</p> <p>We are seeking feedback on these proposals from licensees of registrable superannuation entities (RSE licensees).</p>	14-346MR

## Reports

Title	Release Date	Details	MR/AD and related documents
REP 398 Fee and cost disclosure: Superannuation and managed investment products	8/7/2014	<p>This report examines the industry practices of superannuation and managed investment product issuers in relation to fee and cost disclosure. It also looks at any potential inconsistencies that reduce the benefit of fee and cost disclosure for investors.</p>	14-158MR
REP 399 Independent evaluation of ASIC's implementation of the Helping Our Kids Understand Finances initiative	9/7/2014	<p>This report was commissioned by ASIC and produced by the Australian Council for Educational Research (ACER).</p> <p>It sets out ACER's independent evaluation of ASIC's implementation of the Helping Our Kids Understand Finances (HOKUF) initiative, which is now branded as ASIC's MoneySmart Teaching program.</p>	14-162MR
REP 400 Responses to feedback on REP 384 Regulating complex products	11/7/2014	<p>This report highlights the feedback received on Report 384 <i>Regulating complex products</i> (REP 384) in relation to the risks posed to retail investors by complex products, and the mitigation of those risks. The report also details ASIC's response to the feedback received.</p>	14-164MR

Title	Release Date	Details	MR/AD and related documents
REP 401 Market assessment report: ASX Group	28/7/2014	This report relates to the period from 1 July 2012 to 30 June 2013 (assessment period). We also reviewed some important events that occurred after the assessment period. These events are outlined in our report.	14-180MR
REP 402 ASIC enforcement outcomes: January to June 2014	31/7/2014	This report outlines enforcement outcomes achieved by ASIC during the period 1 January 2014 to 30 June 2014 (the relevant period). The report identifies the entities and individuals enforcement action was taken against, and highlights examples of conduct targeted during this period.	14-184MR
REP 403 National Financial Literacy Strategy 2014–17	1/8/2014	<p>The new Strategy aims to improve the financial literacy of all Australians by providing a national framework for action for stakeholders across the government, business, community and education sectors.</p> <p>Under the Strategy, ASIC will continue to enhance its popular MoneySmart website for consumers and investors and reach more schools through its MoneySmart Teaching program, designed to promote and support financial literacy for schools.</p>	14-185MR
REP 404 National Financial Literacy Strategy 2014–17: Action plan	1/8/2014	This action plan is a companion document to the National Financial Literacy Strategy 2014–17 (2014–17 Strategy) published by ASIC	14-185MR
REP 405 ASIC supervision of markets and participants: January to June 2014	21/8/2014	This report summarises key outcomes of ASIC’s market and participant supervisory and surveillance functions and highlights markets-related enforcement outcomes for the period 1 January to 30 June 2014.	14-207MR
REP 406 ASIC regulation of corporate finance: January to June 2014	29/8/2014	<p>This report is for companies, lawyers, corporate advisers and compliance professionals working in corporate finance and mergers and acquisitions.</p> <p>It highlights and discusses key statistical information, observations and ASIC’s work in the regulation and oversight of fundraising, mergers and acquisitions transactions, corporate governance, and other general corporate finance areas for the period 1 January to 30 June 2014. This report also provides information on the topics discussed at ASIC’s twice-yearly Corporate Finance Liaison meeting, last held in May 2014.</p>	14-214MR
REP 407 Review of the financial advice industry’s implementation of the FOFA reforms	17/9/2014	<p>Between October 2013 and April 2014 ASIC met with representatives of 60 Australian financial services (AFS) licensees to discuss their experiences with implementing the Future of Financial Advice (FOFA) reforms. This report describes the findings from those interviews, and from questionnaires completed by licensees, and analyses the information obtained.</p> <p>This report is for members of the financial advice industry, including financial advisers, risk and compliance professionals, responsible managers, and others involved in the management and operation of AFS licensees that provide financial product advice to retail clients.</p>	14-238MR

Title	Release Date	Details	MR/AD and related documents
REP 408 Review of the implementation of RG148: Platforms that are managed investment schemes	19/9/2014	<p>This report is for platform operators, including operators of investor directed portfolio services (IDPSs) and responsible entities of IDPS-like schemes.</p> <p>It highlights the key issues that arose out of our review of platform operators' implementation of the updated requirements in Regulatory Guide 148 <i>Platforms that are managed investment schemes</i> (RG 148), and outlines our responses to these issues.</p>	14-232MR
REP 409 Response to submissions on CP 214 Updated record-keeping obligations for AFS licensees	18/9/2014	<p>This report highlights the key issues that arose out of the submissions received on Consultation Paper 214 <i>Updated record-keeping obligations for AFS licensees</i> (CP 214), and details our responses to those issues.</p>	14-240MR
REP 410 Review of 'low doc' home lending following the introduction of the responsible lending obligations	23/9/2014	<p>We reviewed how lenders that provide 'low doc' home loans are complying with their responsible lending obligations.</p> <p>This report presents the findings of our targeted review and identifies a number of examples of how credit licensees can reduce the risk of non-compliance.</p> <p>This review follows on from the reviews in Report 262 <i>Review of credit assistance providers' responsible lending conduct, focusing on 'low doc' home loans</i> (REP 262) and Report 330 <i>Review of licensed credit assistance providers' monitoring and supervision of credit representatives</i> (REP 330).</p>	14-245MR
REP 411 Overview of decisions on relief applications (February to May 2014)	25/9/2014	<p>This is a report for participants in the capital markets and financial services industry who are prospective applicants for relief.</p> <p>This report outlines some of our decisions on relief applications during the period 1 February 2014 to 31 May 2014. It summarises examples of situations where we have exercised, or refused to exercise, our exemption and modification powers from the financial reporting, managed investment, takeovers, fundraising or financial services provisions of the <i>Corporations Act 2001</i>.</p> <p>It also refers to a number of publications issued by ASIC during the period 1 February 2014 to 31 May 2014 that may be relevant to prospective applicants for relief, including class orders, consultation papers, regulatory guides and reports.</p>	14-250MR
REP 412 Insolvency statistics: External administrators' reports (July 2013 to June 2014)	29/9/2014	<p>This report is for insolvency practitioners and other interested stakeholders.</p> <p>It presents an overview of total lodgements of statutory reports lodged by liquidators, receivers and voluntary administrators (external administrators) from 1 July 2013 to 30 June 2014, as well as our statistical findings from external administrators' reports lodged electronically when a company enters external administration (EXAD) status (initial external administrators' reports).</p>	14-254MR

<b>Title</b>	<b>Release Date</b>	<b>Details</b>	<b>MR/AD and related documents</b>
REP 413 Review of retail life insurance advice	9/10/2014	This report presents the findings of ASIC's research into, and surveillance of, personal advice given to consumers about life insurance. The purpose of the project was to understand the advice consumers are currently receiving about life insurance and to identify opportunities to promote advice that is in the best interests of consumers.	14-263MR
REP 414 Response to submissions on CP 220 Fundraising: Facilitating offers of CHESD Depository Interests	13/10/2014	This report highlights the key issues that arose out of the submissions received on Consultation Paper 220 <i>Fundraising: Facilitating offers of CHESD Depository Interests</i> (CP 220) and details our responses in relation to those issues.	14-261MR RG 253 CO 14/827
REP 415 Review of the sale of home insurance	28/10/2014	This report presents the findings of our review of the sale of home insurance. The purpose of the review was to understand the information that consumers are currently receiving about home insurance at the point of sale and encourage insurers to adopt practices that reduce the risk of consumers buying insurance that does not meet their needs.	14-285MR
REP 416 Insuring your home: Consumers' experiences buying home insurance	28/10/2014	This report was commissioned by ASIC and produced by Susan Bell Research. It sets out the results of research into consumers' experiences buying home insurance, and how this experience might affect the adequacy of consumers' insurance cover.	14-285MR
REP 417 Response to submissions on CP 218 Employee incentive schemes	31/10/2014	This report highlights the key issues that arose out of the submissions received on Consultation Paper 218 <i>Employee incentive schemes</i> (CP 218) and details our responses in relation to those issues.	14-287MR RG 49 [CO 14/977] [CO 14/978] [CO 14/1000] [CO 14/1001]
REP 418 Response to submissions on CP 203 Age pension estimates in superannuation forecasts: Update to RG 229	13/11/2014	This report highlights the key issues that arose out of the submissions received on Consultation Paper 203 <i>Age pension estimates in superannuation forecasts: Update to RG 229</i> (CP 203) and details our responses to those issues.	14-295MR RG 229 CO 14/870

## New Rules

<b>Title</b>	<b>Dates</b>	<b>Details</b>	<b>MR/AD and related documents</b>
SMIR 14/731 ASIC Market Integrity Rules (ASX Market) Amendment 2014 (No. 3)	<i>Issued 23/7/2014</i> <i>Registered 25/7/2014</i> <i>Effective 26/7/2014</i> <i>(day after registration)</i> <i>Automatic repeal under Part 5A LIA</i>	This instrument amends ASIC Market Integrity Rules (ASX Market) 2010 to repeal Part 5.12.	None

<b>Title</b>	<b>Dates</b>	<b>Details</b>	<b>MR/AD and related documents</b>
SMIR 14/734 ASIC Market Integrity Rules (Chi-X Australia Market) Amendment 2014 (No. 3)	<i>Issued 23/7/2014 Registered 25/7/2014 Effective 26/7/2014 (day after registration) Automatic repeal under Part 5A LIA</i>	This instrument amends ASIC Market Integrity Rules (Chi-X Australia Market) 2011 to repeal Part 5.12.	None
SMIR 14/735 ASIC Market Integrity Rules (APX Market) Amendment 2014 (No. 1)	<i>Issued 23/7/2014 Registered 25/7/2014 Effective 26/7/2014 (day after registration) Automatic repeal under Part 5A LIA</i>	This instrument repeals Part 5.12 of ASIC Market Integrity Rules (APX Market) 2013.	None

## Class Rule Waivers

<b>Title</b>	<b>Dates</b>	<b>Details</b>	<b>MR/AD and related documents</b>
CW 14/1091 FRLI registration: F2014L01425	<i>Issued 27/10/2014 Registered 18/10/2014 Effective 18/10/2014 (day after registration)</i>	This instrument amends Rule 3.4.3 to provide an alternative reporting regime to Rule 3.4.1, provided certain conditions are met, including that the clients are not Retail Clients.	None

## Determinations

<b>Title</b>	<b>Dates</b>	<b>Details</b>	<b>MR/AD and related documents</b>
No determinations made in July–December			

## Information sheets

Title	Status	Release Date	Comments	MR/AD and related documents
INFO 198 Extended warranties	New	1/7/2014	<p>This information sheet deals with extended warranties and how they fit into the regulatory regime under the <i>Corporations Act 2001</i> (Corporations Act) and the <i>Australian Securities and Investments Commission Act 2001</i> (ASIC Act). It contains information previously included in QFS 35 Do I need an AFS licence to issue or distribute extended motor vehicle warranties? (now withdrawn).</p> <p>This information sheet covers:</p> <ul style="list-style-type: none"> <li>• what an extended warranty is</li> <li>• when an extended warranty is likely to be treated as a 'financial product', and when the incidental product exemption may apply</li> <li>• who will be involved in the issue and distribution of extended warranties, and when those persons will need to be covered by an Australian financial services (AFS) licence</li> <li>• consumer protection provisions that are relevant to the sale and marketing of extended warranties.</li> </ul>	No MR
INFO 52 Whistleblowers and whistleblower protection	Reissued	7/7/2014	Technical amendments.	No MR
INFO 170 MySuper product dashboard requirements for superannuation trustees	Reissued	6/8/2014	<p>Revised to incorporate the guidance in Media Release MR 14-110 <i>ASIC reviews MySuper product dashboards</i> (22 May 2014). The updated document also clarifies the timeframes that apply to a superannuation trustee updating information in the product dashboard.</p> <p>More information can be found on the superannuation page on the ASIC website.</p>	No MR
INFO 160 Disputes about employee entitlements	Reissued	22/12/2014	Revised to update a deep link following replatforming of ASIC website.	No MR