

Attachment to CP 244: Draft instrument



ASIC

Australian Securities & Investments Commission

ASIC Corporations (Superannuation and Schemes: Underlying Investments) Instrument 2015/XX

I, <insert name>, delegate of the Australian Securities and Investments Commission, make the following legislative instrument.

Dated 2015

<signature>

<insert name>

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Part 1—Preliminary

1 Name of legislative instrument

This instrument is *ASIC Corporations (Superannuation and Schemes: Underlying Investments) Instrument 2015/XX*.

2 Commencement

This instrument commences on the day after it is registered on the Federal Register of Legislative Instruments.

Note: The register may be accessed at www.comlaw.gov.au.

3 Authority

This instrument is made under subsections 926A(2) and 951B(1) of the *Corporations Act 2001*.

4 Definitions

In this instrument:

Act means the *Corporations Act 2001*.

public offer entity has the same meaning as in subsection 10(1) of the *Superannuation Industry (Supervision) Act 1993*.

superannuation entity has the same meaning as in subsection 10(1) of the *Superannuation Industry (Supervision) Act 1993*.

Part 2—Exemptions

5 Licensing: Public offer superannuation entities

A trustee of a public offer entity does not have to comply with the requirement in subsection 911A(1) of the Act to hold an Australian financial services licence covering the provision of financial services which consists only of dealing by the trustee in any financial products (other than an interest in the entity) on behalf of the members of the entity and in the ordinary course of operation of the entity.

6 Financial Services Guides: Superannuation entities and registered schemes

Superannuation entities

- (1) A trustee of a superannuation entity does not have to comply with the requirement in section 941A of the Act to the extent that it requires the trustee to provide a Financial Services Guide to a member of the entity in relation to dealing by the trustee in any financial products on behalf of the members of the entity and in the ordinary course of operation of the entity.

Registered schemes

- (2) A responsible entity of a registered scheme does not have to comply with the requirement in section 941A of the Act to the extent that it requires the responsible entity to provide a Financial Services Guide to a member of the scheme in relation to dealing by the responsible entity in any financial products on behalf of the members of the scheme and in the ordinary course of operation of the scheme.