

Attachment 4 to CP 255: Draft instrument



ASIC

Australian Securities & Investments Commission

ASIC Corporations (Joint Product Disclosure Statements) Instrument 2016/XX

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

Dated 2016

<signature>

<insert name>

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Part 1—Preliminary

1 Name of legislative instrument

This instrument is *ASIC Corporations (Joint Product Disclosure Statements) Instrument 2016/XX*.

2 Commencement

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

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

3 Authority

This instrument is made under paragraph 1020F(1)(c) of the *Corporations Act 2001*.

4 Definitions

In this instrument:

Act means the *Corporations Act 2001*.

Product Disclosure Statement includes a Supplementary Short-Form PDS.

Regulations means the *Corporations Regulations 2001*.

Part 2—Declaration

5 Joint Product Disclosure Statements

Part 7.9 of the Act applies in relation to an issuer of a financial product as if:

- (a) section 1013A of the Act were modified or varied by:
 - (i) in subsection (1), omitting ‘must be a document that has been prepared by the issuer of the financial product.’ and substituting:
 - (ii) ‘may relate to one or more financial products of more than one issuer, and must be a document that has been prepared by the issuer of each financial product to which the Statement relates.’; and
 - (iii) in subsection (3), after ‘prepared’ inserting ‘and who is the issuer of the product’.
- (b) regulation 7.9.07J of the Regulations was omitted.

6 Where declaration applies

The declaration applies to an offer to issue or to arrange the issue, an issue, or a recommendation to acquire by way of the issue, of a financial product, where:

- (a) the Product Disclosure Statement (the *Statement*) that is given for that financial product also relates to at least one other financial product of another issuer: and
- (b) the Statement prominently states:
 - (i) that the Statement covers two or more separate financial products: and
 - (ii) that each issuer takes full responsibility for the whole of the Statement.