

Attachment to CP 256: Draft instrument



ASIC

Australian Securities & Investments Commission

ASIC Corporations (Client Money—Cash Common Funds) Instrument 2016/XX

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

Date 2016

<signature>

<insert name>

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Part 1—Preliminary

1 Name of legislative instrument

This instrument is the *ASIC Corporations (Client Money—Cash Common Funds) 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.comlaw.gov.au.

3 Authority

This instrument is made under subsection 992B(1) of the *Corporations Act 2001* (the *Act*).

4 Definitions

In this instrument:

common fund has the meaning given by subsection 601SCA(2) of the Act.

Part 2—Declaration

5 Section 981B modification—common funds that are registered schemes

Part 7.8 of the Act applies in relation to an Australian financial services licensee as if section 981B were modified or varied by, after subparagraph 981B(1)(a)(i) inserting:

“(ia) with a licensed trustee company and relates to a common fund that is a registered scheme and which only invests in one or more of the following and only to the extent authorised by the constitution of the scheme:

(A) fixed interest securities;

(B) negotiable instruments; or”.