

# Attachment 1 to CP 271: Draft instrument



**ASIC**

Australian Securities & Investments Commission

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## **ASIC Corporations (Offers Over the Internet) Instrument 2016/XX**

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

Date 2016

**[DRAFT ONLY – NOT FOR SIGNATURE]**

<signature>

<insert name>

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## Contents

<b>Part 1—Preliminary</b>	<b>3</b>
1 Name of legislative instrument.....	3
2 Commencement .....	3
3 Authority.....	3
4 Definitions .....	3
<b>Part 2—Exemptions</b>	<b>4</b>
5 Exemption from obligations relating to Product Disclosure Statements and advertising of financial products .....	4

## Part 1—Preliminary

### 1 Name of legislative instrument

This is the *ASIC Corporations (Offers Over the Internet) 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](http://www.legislation.gov.au).

### 3 Authority

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

### 4 Definitions

In this instrument:

*Act* means the *Corporations Act 2001*.

*offer* includes an invitation to make an offer.

## Part 2—Exemptions

### 5 Exemption from obligations relating to Product Disclosure Statements and advertising of financial products

- (1) A person does not have to comply with Divisions 2 or 4 of Part 7.9 of the Act when making an offer of financial products to people outside of this jurisdiction on or through the internet in such a way that the offer is available to, or received by, people in this jurisdiction.
- (2) The exemption applies where all of the following apply:
  - (a) the receipt of the offer in this jurisdiction is merely incidental to the making of the offer outside this jurisdiction;
  - (b) the person takes reasonable steps to ensure that people in this jurisdiction are excluded from accepting the offer;
  - (c) the offer is not made in this jurisdiction by any other means, unless *ASIC Corporations (Foreign Securities—Incidental Advertising) Instrument 2015/360* applies to the making of the offer.