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Via email: [Jennifer.Lyons@asic.gov.au](mailto:Jennifer.Lyons@asic.gov.au)

Dear Jennifer

**Response to Consultation Paper 283: Credit union member shares**

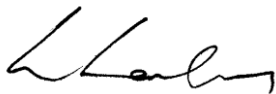
As you know, COBA is the industry association for Australia's customer owned banking institutions, i.e. mutual banks, credit unions and building societies. The majority of customer owned banking institutions are credit unions or former credit unions operating as mutual banks and benefit from this class order.

COBA supports ASIC's proposals to remake *CO 02/1176 Credit union member shares* without significant changes.

COBA understands that the class order is operating effectively. The proposed amendments are uncontroversial and will improve the clarity of the ASIC relief.

Please contact me at [llawler@coba.asn.au](mailto:l.lawler@coba.asn.au) or 02 8035 8448 if you require further information.

Yours sincerely



**LUKE LAWLER**  
**Head of Public Affairs**