

Australian Securities and Investments Commission – Table of regulatory documents

Documents released during January–June 2017

New regulatory guides

Title	Release Date	Details	Media release and related documents
RG 258 Registered liquidators: Registration, disciplinary actions and insurance requirements	1/3/2017	<p>This guide is for individuals who are or wish to become registered liquidators under Sch 2 to the <i>Corporations Act 2001</i> (Corporations Act).</p> <p>This guide explains how to apply for registration as a liquidator, including the requirements that must be met to become a registered liquidator.</p> <p>This guide also explains the renewal of registration process, the disciplinary and other actions a registered liquidator may be subject to and our policy on adequate and appropriate insurance.</p> <p>RG 258 replaces Regulatory Guide 186 <i>External administration: Liquidator registration</i> (RG 186) and Regulatory Guide 194 <i>Insurance requirements for registered liquidators</i> (RG 194) which have been withdrawn.</p>	MR 17-047 REP 514
RG 259 Risk management systems of responsible entities	27/3/2017	<p>This guide is for Australian financial services (AFS) licensees that are responsible entities.</p> <p>It gives specific guidance on how these entities may comply with their obligation under s912A(1)(h) of the <i>Corporations Act 2001</i> (Corporations Act) to maintain adequate risk management systems.</p>	MR 17-082 REP 517

RG 260 Communicating audit findings from audit files to directors, audit committees or senior managers	23/6/2017	<p>This guide is for audit firms as well as the directors, audit committees and senior managers of companies, responsible entities or disclosing entities.</p> <p>It explains which financial reporting and audit quality findings identified from our reviews of audit files we would generally communicate to directors, audit committees or senior managers. It also provides guidance on the process we will follow and the timing of our communication.</p>	MR 17-200 INFO 221 INFO 183 INFO 196 REP 533
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Amended or reissued regulatory guides

Title	Release Date	Details	Media release and related documents
RG 245 Fee disclosure statements	22/2/2017	<p>This guide is for persons who provide personal advice to retail clients, and their professional advisers (such as lawyers).</p> <p>This guide explains the fee disclosure statement (FDS) obligations in Div 3 of Pt 7.7A of the <i>Corporations Act 2001</i> (Corporations Act) for persons who provide personal advice to retail clients under an ongoing fee arrangement.</p> <p>As well as some minor changes to remove outdated references, RG 245 has been updated to:</p> <ul style="list-style-type: none"> • reflect technical amendments to the FOFA legislation since the previous version of RG 245 was released; and • clarify that the three limited no-action positions that were previously taken by ASIC in respect of the obligations to prepare and give a fee disclosure statement (FDS) are no longer available. These no-action positions were taken to assist the industry to make a smooth transition to meeting the FDS obligations, which have now been in force for some time. 	MR 17-039

Title	Release Date	Details	Media release and related documents
RG 97 Disclosing fees and costs in PDSs and periodic statements	23/2/2017	<p>This guide is for issuers of most superannuation products and managed investment products issued to retail clients, which are required to make disclosure in accordance with the enhanced fee disclosure regulations.</p> <p>It provides guidance on how to disclose fees and costs in Product Disclosure Statements (PDSs) and periodic statements.</p> <p>Note: Some information in this guide is also relevant to issuers of investment life insurance products and operators of investor directed portfolio services (IDPSs) and managed discretionary account (MDA) services.</p> <p>Updated to provide guidance in relation to ASIC Corporations (Amendment) Instrument 2016/1224, which extended the transition period for Class Order [CO 14/1252] Technical modifications to Schedule 10 of the Corporations Regulations and modified the disclosure of borrowing costs by superannuation trustees.</p> <p>The updated RG 97 also makes clear that the guidance also applies to Managed Discretionary Account providers from 1 October 2017.</p>	No MR

Title	Release Date	Details	Media release and related documents
RG 257 Testing fintech products and services without holding an AFS or credit licence	24/2/2017	<p>This is a guide for financial technology (fintech) businesses seeking to test products and services before they obtain an Australian financial services (AFS) licence or Australian credit licence (credit licence).</p> <p>We explain the options available for testing without a licence. This can occur where:</p> <ul style="list-style-type: none"> • there are existing statutory exemptions or flexibility in the <i>Corporations Act 2001</i> (Corporations Act) and <i>National Consumer Credit Protection Act 2009</i> (National Credit Act); • the business can rely on ASIC's relief under <i>ASIC Corporations (Concept Validation Licensing Exemption) Instrument 2016/1175</i> or <i>ASIC Credit (Concept Validation Licensing Exemption) Instrument 2016/1176</i> for testing certain specified products and services; or • for other services, where ASIC grants individual relief. <p>All of these measures collectively form Australia's 'regulatory sandbox' framework.</p> <p>Updated to account for amendments made to the <i>ASIC Corporations (Concept Validation Licensing Exemption) Instrument 2016/1175</i> which make it clear that the fintech licensing exemption (also known as the 'regulatory sandbox') also applies to debentures, stocks or bonds issued or proposed to be issued by the Australian Government.</p>	No MR
RG 175 Licensing: Financial product advisers—Conduct and disclosure	22/3/2017	<p>This is a guide for persons who provide financial product advice to retail clients, and their professional advisers (such as lawyers).</p> <p>This guide considers how certain conduct and disclosure obligations in Pt 7.7 and Div 2 of Pt 7.7A of the <i>Corporations Act 2001</i> (Corporations Act) apply to the provision of financial product advice.</p> <p>RG 175 has been updated to reflect regulatory and legislative changes, including revisions to the Future of Financial Advice (FOFA) reforms.</p> <p>The updates to RG 175 are generally technical in nature and do not represent substantive policy changes.</p>	MR 17-075

Title	Release Date	Details	Media release and related documents
RG 97 Disclosing fees and costs in PDSs and periodic statements	29/3/2017	<p>This guide is for issuers of most superannuation products and managed investment products issued to retail clients, which are required to make disclosure in accordance with the enhanced fee disclosure regulations.</p> <p>It provides guidance on how to disclose fees and costs in Product Disclosure Statements (PDSs) and periodic statements.</p> <p>Note: Some information in this guide is also relevant to issuers of investment life insurance products and operators of investor directed portfolio services (IDPSs) and managed discretionary account (MDA) services.</p> <p>RG 97 has been reissued to make the following technical amendments and corrections:</p> <ul style="list-style-type: none"> • paragraph numbers from RG 97.5 corrected • cross references updated • Table 2 amended to clarify the transition period, and • key points for section C updated to include new paragraphs on borrowing costs (RG 97.168–RG 97.170). 	No MR

Title	Release Date	Details	Media release and related documents
RG 140 Strata schemes and management rights schemes	12/4/2017	<p>This guide is for operators and promoters of properties that are, or are proposed to be, managed for investors.</p> <p>It explains:</p> <ul style="list-style-type: none"> • how the provisions of the <i>Corporations Act 2001</i> (Corporations Act) relating to managed investment schemes apply to arrangements involving real property, including under strata or community title (e.g. units in a serviced apartment, hotel, motel or resort complex), and certain freehold titles or leasehold interests (referred to in this guide as ‘strata schemes’); and • the conditional relief we have given, in <i>ASIC Corporations (Serviced Apartment and Like Schemes) Instrument 2016/869</i>, to operators and promoters of strata schemes, including management rights schemes, from the managed investment, Australian financial services (AFS) licensing, product disclosure and hawking provisions of the Corporations Act. <p>ASIC has updated Regulatory Guide 140 <i>Strata schemes and management rights schemes</i> (RG 140), after issuing two legislative instruments in September 2016 to replace several sunseting class orders that dealt with relief for property, strata and management rights schemes.</p>	<p>MR 17-112</p> <p>LI 16/869 &</p> <p>LI 16/870 (issued in Sept 2016)</p>

Legislative instruments

Title	Dates	Details	Media release and related documents
ASIC Corporations (Amendment) Instrument 2017/0036	<p><i>Issued 24/1/2017</i> <i>Registered 25/1/2017:</i> <i>F2017L00065</i> <i>Effective 26/1/2017</i> <i>(day after registration)</i></p> <p>Automatic repeal under s48A Legislation Act</p>	<p><i>ASIC Corporations (Amendment) Instrument 2017/0036</i> amends <i>ASIC Corporations (Derivative Transaction Reporting Exemption) Instrument 2015/844</i> to extend the expiry date of exemption 7 (trade identifiers) from 31 January 2017 to 30 September 2017.</p>	No MR
ASIC Credit (Charities) Instrument 2017/64	<p><i>Issued 2/2/2017</i> <i>Registered 7/2/2017:</i> <i>F2017L00098</i> <i>Effective 8/1/2017 (day after registration)</i></p>	<p><i>ASIC Credit (Charities) Instrument 2017/64</i> modifies the <i>National Consumer Credit Protection Regulations 2010</i> to remove references to terminology that was used in Class Order [CO 02/184] <i>Charitable investment schemes — fundraising</i>. The instrument replaces those references with terminology used in the <i>Charities Act 2013</i>, which is also used in <i>ASIC Corporations (Charitable Investment Fundraising) Instrument 2016/813</i> (which replaced [CO 02/184]). This clarifies that the exemption in the Regulations continues to operate as intended and remains sufficiently clear for charities and consumers.</p>	No MR
ASIC Corporations (Offers over the internet) Instrument 2017/181	<p><i>Issued 1/3/2017</i> <i>Registered 6/3/2017:</i> <i>F2017L00189</i> <i>Effective 7/3/2017 (day after registration)</i></p>	<p><i>ASIC Corporations (Offers over the internet) Instrument 2017/181</i> continues the substantive effect of [CO 02/246] <i>Offers of securities on the internet</i> past its sunset date of 1 April 2017.</p>	MR 17-054 LI 17/184 SLI 17/185
ASIC Corporations (Securities and Managed Investment Scheme Hawking Relief) Instrument 2017/184	<p><i>Issued 1/3/2017</i> <i>Registered 6/3/2017:</i> <i>F2017L00190</i> <i>Effective 7/3/2017 (day after registration)</i></p>	<p><i>ASIC Corporations (Securities and Managed Investment Scheme Hawking Relief) Instrument 2017/184</i> provides relief from the hawking provisions for securities and managed investment schemes to ensure each financial product need comply with only one hawking regime.</p>	MR 17-054 LI 17/181 SLI 17/185

Title	Dates	Details	Media release and related documents
ASIC Corporations (Repeal) Instrument 2017/185	<p><i>Issued 1/3/2017</i></p> <p><i>Registered 6/3/2017: F2017L00191</i></p> <p><i>Effective 7/3/2017 (day after registration)</i></p> <p>Automatic repeal under s48A Legislation Act</p>	<p><i>ASIC Corporations (Repeal) Instrument 2017/185</i> repeals Class Orders:</p> <ul style="list-style-type: none"> • [CO 02/246] <i>Offers of securities on the internet;</i> • [CO 02/286] <i>Obligation to provide Product Disclosure Statement: section 1012B(4);</i> and • [CO 02/641] <i>Hawking — securities and managed investments.</i> 	<p>MR 17-054</p> <p>LI 17/181</p> <p>LI 17/184</p>
ASIC Corporations (Registered Schemes—Differential Fees) Instrument 2017/40	<p><i>Issued 8/3/2017</i></p> <p><i>Registered 10/3/2017: F2017L00202</i></p> <p><i>Effective 11/3/2017 (day after registration)</i></p>	<p><i>ASIC Corporations (Registered Schemes: Differential Fees) Instrument 2017/40</i> provides exemptions from the requirement for a responsible entity of a registered managed investment scheme to treat members who hold interests of the same class equally subject to the conditions in the instrument. Equal treatment prohibits a responsible entity from charging fees to a member of one class that differ from those charged to another member of the same class based on either characteristics of the member or individual negotiation between the member and the responsible entity.</p>	<p>MR 17-059</p> <p>SLI 17/41</p>
ASIC Corporations (Amendment and Repeal) Instrument 2017/41	<p><i>Issued 8/3/2017</i></p> <p><i>Registered 10/3/2017: F2017L00204</i></p> <p><i>Effective 11/3/2017 (day after registration)</i></p> <p>Automatic repeal under s48A Legislation Act</p>	<p><i>ASIC Corporations (Repeal) Instrument 2017/41</i> repeals the relief provided by Class Order [CO 03/217] <i>Differential fees</i> which was sunseting. It also amends the following legislative instruments:</p> <ul style="list-style-type: none"> • Class Order [CO 13/655] <i>Provisions about the amount of consideration to acquire interests and withdrawal amounts not covered by ASIC Corporations (Managed investment product consideration) Instrument 2015/847,</i> and • <i>ASIC Corporations (Managed investment product consideration) Instrument 2015/847</i> 	<p>MR 17-059</p> <p>LI 14/40</p>

Title	Dates	Details	Media release and related documents
ASIC Corporations (Amendment) Instrument 2017/243	<p><i>Issued 14/3/2017</i></p> <p><i>Registered 15/3/2017: F2017L00224</i></p> <p><i>Effective 15/3/2017 (later of day of registration or commencement of the Corporations Amendment (Professional Standards of Financial Advisers) Act 2017)</i></p> <p>Automatic repeal under s48A Legislation Act</p>	<p><i>ASIC Corporations (Amendment) Instrument 2017/243</i> amends Class Order [CO 14/1262] <i>Relief for 31 day notice term deposits</i> to ensure that 31 day notice term deposits continue to fall within the definition of "basic deposit products" for the purposes of the Financial Adviser Register.</p>	No MR
ASIC Corporations (Repeal and Transitional) Instrument 2017/186	<p><i>Issued 16/3/2017</i></p> <p><i>Registered 23/3/2017: F2017L00283</i></p> <p><i>Effective 24/3/2017 (day after registration)</i></p>	<p><i>ASIC Corporations (Repeal and Transitional) Instrument 2017/186</i> operates to repeal Class Order [CO 02/273] <i>Business matching and introduction services</i> while providing transitional relief to extend its effect for two years.</p>	MR 17-090

Title	Dates	Details	Media release and related documents
<p>ASIC Corporations (Repeal) Instrument 2017/240</p>	<p><i>Issued 17/3/2017</i></p> <p><i>Registered 22/3/2017: F2017L00281</i></p> <p><i>Effective 23/3/2017 (day after registration)</i></p> <p>Automatic repeal under s48A Legislation Act</p>	<p><i>ASIC Corporations (Repeal) Instrument 2017/240 repeals sunseting class orders/legislative instruments:</i></p> <ul style="list-style-type: none"> • <i>[CO 02/260] Product Disclosure Statements — application forms created by a licensee</i> • <i>[CO 02/262] Applications to switch managed investment products</i> • <i>[CO 02/437] Eligible applications — relief from s1016A(2)(a) for managed investment products</i> • <i>[CO07/10] Technical disclosure relief for reconstructions and capital reductions</i> • <i>[CO 14/26] Personalised or Australian financial services licensee created application forms, and</i> • <i>ASIC Corporations (Options: Bonus Issues) Instrument 2016/77.</i> <p><i>These class orders/legislative instruments have been replaced by ASIC Corporations (Application Form Requirements) Instrument 2017/241 and ASIC Corporations (Capital Reductions and Reconstructions—Technical Disclosure Relief) Instrument 2017/242.</i></p>	<p>MR 17-078</p> <p>LI 17/241</p> <p>LI 17/242</p>

Title	Dates	Details	Media release and related documents
ASIC Corporations (Application Form Requirements) Instrument 2017/241	<p><i>Issued 17/3/2017</i></p> <p><i>Registered 22/3/2017: F2017L00279</i></p> <p><i>Effective 23/3/2017 (day after registration)</i></p>	<p><i>ASIC Corporations (Application Form Requirements) Instrument 2017/241 continues the substantive effect of the relief granted by the following class orders/legislative instruments:</i></p> <ul style="list-style-type: none"> • <i>[CO 02/260] Product Disclosure Statements — application forms created by a licensee</i> • <i>[CO 02/262] Applications to switch managed investment products</i> • <i>[CO 02/437] Eligible applications — relief from s1016A(2)(a) for managed investment products</i> • <i>[CO07/10] Technical disclosure relief for reconstructions and capital reductions (paragraphs 4 and 8)</i> • <i>[CO 14/26] Personalised or Australian financial services licensee created application forms, and</i> • <i>ASIC Corporations (Options: Bonus Issues) Instrument 2016/77.</i> 	<p>MR 17-078</p> <p>SLI 17/240</p> <p>LI 17/241</p>
ASIC Corporations (Capital Reductions and Reconstructions— Technical Disclosure Relief) Instrument 2017/242	<p><i>Issued 17/3/2017</i></p> <p><i>Registered 22/3/2017: F2017L00280</i></p> <p><i>Effective 23/3/2017 (day after registration)</i></p>	<p><i>ASIC Corporations (Capital Reductions and Reconstructions— Technical Disclosure Relief) Instrument 2017/242 continues the substantive effect of the relief granted by paragraph 9 of Class Order [CO 07/10] Technical disclosure relief for reconstructions and capital reductions.</i></p>	<p>MR 17-078</p> <p>SLI 17/240</p> <p>LI 17/241</p>

Title	Dates	Details	Media release and related documents
ASIC Corporations (Amendment and Repeal) Instrument 2017/65	<p><i>Issued 21/3/2017</i></p> <p><i>Registered 23/3/2017: F2017L00284</i></p> <p><i>Effective 24/3/2017 (day after registration)</i></p> <p>Automatic repeal under s48A Legislation Act</p>	<p><i>ASIC Corporations (Amendment and Repeal) Instrument 2017/65</i> repeals Class Order [CO 03/578] <i>Financial Services Guide exemption for market-making services on a licensed market</i>, which was due to expire ("sunset") on 1 April 2017, because it has come to the view that the class order is no longer legally necessary.</p> <p>Minor amendments have also been made to the following class orders/legislative instruments to correct drafting errors and ensure that the principal instruments operate as intended:</p> <ul style="list-style-type: none"> • [CO 09/425] <i>Share and interest purchase plans</i> • [CO 11/272] <i>Substantial holding disclosure: securities lending and prime broking</i> • [CO 13/656] <i>Equality of treatment impacting on the acquisition of interests</i> • [CO 13/760] <i>Financial requirements for responsible entities and operators of investor directed portfolio services</i> • [CO 13/1410] <i>Holding assets: Standards for providers of custodial and depository services</i> • [CO 14/1252] <i>Technical modifications to Schedule 10 of the Corporations Regulations</i> • <i>ASIC Corporations (Compromises or Arrangements) Instrument 2015/358</i> • <i>ASIC Corporations (Securitisation Special Purpose Vehicles) Instrument 2016/272</i>, and • <i>ASIC Corporations (Managed Investment Schemes: Interests Not For Money) Instrument 2016/1107.</i> <p><i>ASIC Corporations (Charitable Investment Fundraising) Instrument 2016/813</i> has also been amended to correctly reflect the policy intention of the instrument and Regulatory Guide 87 <i>Charitable schemes and school enrolment deposits</i> (RG 87). The definition of 'retail client' in relation to debentures is now consistent with the position under the Corporations Act.</p>	MR 17-092

Title	Dates	Details	Media release and related documents
ASIC Corporations (Time-sharing Schemes) Instrument 2017/272	<p><i>Issued 21/3/2017</i></p> <p><i>Registered 27/3/2017: F2017L00315</i></p> <p><i>Effective 28/3/2017 (same day as LI 17/273)</i></p>	<p><i>ASIC Corporations (Time-sharing Schemes) Instrument 2017/272 provides relief to a responsible entity of a time-sharing scheme. The instrument also provides transitional relief for existing operators relying on Class Order [CO 02/237] Time-sharing schemes — operation of rental pool.</i></p>	<p>MR 17-084</p> <p>LI 17/272</p>
ASIC Corporations (Repeal) Instrument 2017/273	<p><i>Issued 21/3/2017</i></p> <p><i>Registered 27/3/2017: F2017L00314</i></p> <p><i>Gazetted 28/3/2017: ASIC Gazette A13/17</i></p> <p><i>Effective 28/3/2017 (later of gazettal or day after registration)</i></p> <p>Automatic repeal under s48A Legislation Act</p>	<p><i>ASIC Corporations (Repeal) Instrument 2017/273 repeals Class Orders:</i></p> <ul style="list-style-type: none"> • <i>[CO 00/2460] Time-sharing schemes – property valuations;</i> • <i>[CO 02/237] Time-sharing schemes — operation of rental pool;</i> • <i>[CO 02/315] Time-sharing schemes — use of loose-leaf price list; and</i> • <i>[CO 03/104] Relief facilitating the acquisition and sale of forfeited interests in registered time-sharing schemes.</i> 	<p>MR 17-084</p> <p>SLI 17/273</p>
ASIC Corporations (Foreign Financial Services Providers - Limited Connection) Instrument 2017/182	<p><i>Issued 22/3/2017</i></p> <p><i>Registered 27/3/2017: F2017L00320</i></p> <p><i>Effective 28/3/2017 (day after registration)</i></p>	<p><i>ASIC Corporations (Foreign Financial Services Providers - Limited Connection) Instrument 2017/182 temporarily extends the relief in Class Order [CO 03/824] Licensing relief for financial service providers with limited connection to Australia dealing with wholesale clients until 27 September 2018</i></p>	<p>MR 17-089</p> <p>SLI 17/255</p> <p>REP 519</p>
ASIC Corporations (Repeal) Instrument 2017/255	<p><i>Issued 22/3/2017</i></p> <p><i>Registered 27/3/2017: F2017L00318</i></p> <p><i>Gazetted 28/3/2017: ASIC Gazette A13/17</i></p> <p><i>Effective 28/3/2017 (later of gazettal or day after registration)</i></p> <p>Automatic repeal under s48A Legislation Act</p>	<p><i>ASIC Corporations (Repeal) Instrument 2017/255 repeals Class Order [CO 03/824] Licensing relief for financial service providers with limited connection to Australia dealing with wholesale clients.</i></p>	<p>MR 17-089</p> <p>LI 17/182</p> <p>REP 519</p>

Title	Dates	Details	Media release and related documents
ASIC Corporations (Foreign-Controlled Company Reports) Instrument 2017/204	<p><i>Issued 23/3/2017</i></p> <p><i>Registered 27/3/2017: F2017L00307</i></p> <p><i>Gazetted 28/3/2017: ASIC Gazette A13/17</i></p> <p><i>Effective 28/3/2017 (later of gazettal or day after registration)</i></p>	<p><i>ASIC Corporations (Foreign-Controlled Company Reports) Instrument 2017/204</i> relieves certain small foreign-controlled proprietary companies and certain registered foreign companies from the requirement to lodge financial statements and replaces sunseting Class Orders [CO 98/98] <i>Small proprietary companies which are controlled by a foreign company but which are not part of a large group in Australia</i> and [CO 02/1432] <i>Registered foreign companies — financial reporting requirements.</i></p>	<p>No MR</p> <p>SLI 17/246</p> <p>REP 520</p>
ASIC Corporations (Repeal) Instrument 2017/246	<p><i>Issued 23/3/2017</i></p> <p><i>Registered 27/3/2017: F2017L00309</i></p> <p><i>Gazetted 28/3/2017: ASIC Gazette A13/17</i></p> <p><i>Effective 28/3/2017 (later of gazettal or day after registration)</i></p> <p>Automatic repeal under s48A Legislation Act</p>	<p><i>ASIC Corporations (Repeal) Instrument 2017/246</i> repeals sunseting Class Orders [CO 98/98] <i>Small proprietary companies which are controlled by a foreign company but which are not part of a large group in Australia</i> and [CO 02/1432] <i>Registered foreign companies — financial reporting requirements.</i></p>	<p>No MR</p> <p>LI 17/204</p> <p>REP 520</p>
ASIC Corporations (Repeal and Transitional) Instrument 2017/271	<p><i>Issued 28/3/2017</i></p> <p><i>Registered 30/3/2017: F2017L00339</i></p> <p><i>Gazetted 31/3/2017: ASIC Gazette A14/17</i></p> <p><i>Effective 31/3/2017 (later of gazettal or day after registration)</i></p>	<p><i>ASIC Corporations (Repeal and Transitional) Instrument 2017/271</i> repeals Class Order [CO 04/526] <i>Foreign collective investment schemes while providing transitional relief to extend its effect for two years.</i></p>	<p>MR 17-098</p>
ASIC Corporations (Financial Reporting: Natural Person Licensees) Instrument 2017/307	<p><i>Issued 5/4/2017</i></p> <p><i>Registered 6/4/2017: F2017L00392</i></p> <p><i>Effective 7/4/2017 (day after registration)</i></p>	<p><i>ASIC Corporations (Financial Reporting: Natural Person Licensees) Instrument 2017/307</i> provides relief from the requirement for natural person licensees to include in a profit and loss statement any revenues and expenses that do not relate to a financial services business carried on by the licensee.</p>	<p>MR 17-122</p> <p>SLI 17-308</p>

Title	Dates	Details	Media release and related documents
ASIC Corporations (Repeal) Instrument 2017/308	<p><i>Issued 5/4/2017</i></p> <p><i>Registered 6/4/2017: F2017L00393</i></p> <p><i>Effective 7/4/2017 (day after registration)</i></p> <p>Automatic repeal under s48A Legislation Act</p>	<p><i>ASIC Corporations (Repeal) Instrument 2017/308</i> repeals Class Order [CO 03/748] <i>Reporting requirements under s989B.</i></p>	<p>MR 17-122</p> <p>LI 17-307</p>
ASIC Corporations (Amendment) Instrument 2017/464	<p><i>Issued 24/5/2017</i></p> <p><i>Registered 26/5/2017: F2017L00600</i></p> <p><i>Effective 27/5/2017 (day after registration)</i></p> <p>Automatic repeal under s48A Legislation Act</p>	<p><i>ASIC Corporations (Amendment) Instrument 2017/464</i> amends <i>ASIC Corporations (Recognised Accountants: Exempt Services) Instrument 2016/1151</i> to enable full AFS licensees (and authorised representatives) with limited authorisations to provide exempt advice under regulation 7.1.29(4) of the Corporations Regulations to retail clients on the tax implications of financial products which are not covered by an authorisation in their licence.</p>	<p>MR 17-160</p> <p>INFO 216</p>
ASIC Corporations (Life Insurance Commissions) Instrument 2017/510	<p><i>Issued 31/5/2017</i></p> <p><i>Registered 1/6/2017: F2017L00636</i></p> <p><i>Effective 1/1/2018</i></p>	<p><i>ASIC Corporations (Life Insurance Commissions) Instrument 2017/510</i> permits commissions in relation to life insurance products to be paid to financial services licensees and their representatives if requirements relating to commission caps and clawback are met. The instrument determines an acceptable benefit ratio, or a way of working out an acceptable benefit ratio, for a benefit for a year. It also determines the amount, or a way of working out the amount, that is an acceptable repayment for the purposes of paragraph 963BA(3)(b) of the Corporations Act.</p>	<p>MR 17-168</p> <p>REP 527</p>
ASIC Corporations (Amendment) Instrument 2017/359	<p><i>Issued 7/6/2017</i></p> <p><i>Registered 8/6/2017: F2017L00651</i></p> <p><i>Effective 9/6/2017 (day after registration)</i></p> <p>Automatic repeal under s48A Legislation Act</p>	<p><i>ASIC Corporations (Amendment) Instrument 2017/359</i> amends <i>ASIC Corporations (Charitable Investment Fundraising) Instrument 2016/813</i> to extend the deadline for transitional relief, allowing identification statements to be accepted by ASIC after 28 February 2017.</p>	<p>MR 17-179</p>

Title	Dates	Details	Media release and related documents
ASIC Corporations (Urgent Superannuation Advice) Instrument 2017/530	<p><i>Issued 21/6/2017</i></p> <p><i>Registered 23/6/2017: F2017L00735</i></p> <p><i>Effective 24/6/2017 (day after registration)</i></p>	<p><i>ASIC Corporations (Urgent Superannuation Advice) Instrument 2017/530 provides temporary and conditional timing relief for the provision of SOAs for super advice given in the lead up to the Fair and Sustainable super reforms becoming effective 1 July 2017.</i></p>	MR 17-203
ASIC Corporations (Amendment) Instrument 2017/569	<p><i>Issued 21/6/2017</i></p> <p><i>Registered 23/6/2017: F2017L00742</i></p> <p><i>Effective 24/6/2017 (day after registration)</i></p> <p>Automatic repeal under s48A Legislation Act</p>	<p><i>ASIC Corporations (Amendment) Instrument 2017/569 amends Class Order [CO 13/1534] Deferral of Stronger Super amendments in relation to PDS and periodic statement disclosure and Class Order [CO 14/443] Deferral of choice product dashboard and portfolio holdings disclosure regimes to extend the relief given from the requirement that periodic statements include, or are accompanied by, a product dashboard so that it applies to periodic statements with reporting periods that end before 1 July 2019.</i></p>	MR 17-165
ASIC Superannuation (RSE Websites) Instrument 2017/570	<p><i>Issued 21/6/2017</i></p> <p><i>Registered 23/6/2017: F2017L00738</i></p> <p><i>Effective 24/6/2017 (day after registration)</i></p>	<p><i>ASIC Superannuation (RSE Websites) Instrument 2017/570 continues the relief formerly available under Class Order [CO 14/509] Keeping RSEs' superannuation websites up to date and extends transitional sub-plan relief (which was sunsetting on 1 July 2017) to 30 June 2018.</i></p>	MR 17-165
ASIC Superannuation (Repeal) Instrument 2017/573	<p><i>Issued 21/6/2017</i></p> <p><i>Registered 23/6/2017: F2017L00739</i></p> <p><i>Effective 24/6/2017 (day after registration)</i></p> <p>Automatic repeal under s48A Legislation Act</p>	<p><i>ASIC Superannuation (Repeal) Instrument 2017/573 repeals sunsetting Class Order [CO 14/509] Keeping RSEs' superannuation websites up to date which has been replaced by ASIC Superannuation (RSE Websites) Instrument 2017/570.</i></p>	MR 17-165
ASIC Corporations (Amendment) Instrument 2017/386	<p><i>Issued 26/6/2017</i></p> <p><i>Registered 27/6/2017: F2017L00757</i></p> <p><i>Effective 28/6/2017 (day after registration)</i></p> <p>Automatic repeal under s48A Legislation Act</p>	<p><i>ASIC Corporations (Amendment) Instrument 2017/386 amends Class Order [CO 12/749] Relief from the Shorter PDS regime to postpone the expiry date from 30 June 2017 to 30 June 2018.</i></p>	MR 17-216

Title	Dates	Details	Media release and related documents
ASIC Corporations (Amendment) Instrument 2017/518	<p><i>Issued 26/6/2017</i></p> <p><i>Registered 27/6/2017: F2017L00758</i></p> <p><i>Effective 28/6/2017 (day after registration)</i></p> <p>Automatic repeal under s48A Legislation Act</p>	<p><i>ASIC Corporations (Amendment) Instrument 2017/518 extends the interim relief given by Class Order [CO 14/1262] Relief for 31 day notice term deposits until 30 June 2019.</i></p>	No MR
ASIC Corporations (Amendment) Instrument 2017/577	<p><i>Issued 26/6/2017</i></p> <p><i>Registered 27/6/2017: F2017L00760</i></p> <p><i>Gazetted 27/6/2017: ASIC Gazette A27/17</i></p> <p><i>Effective 28/6/2017 (later of gazettal or day after registration)</i></p> <p>Automatic repeal under s48A Legislation Act</p>	<p><i>ASIC Corporations (Amendment) Instrument 2017/577 amends Class Order [CO 08/1] Group purchasing bodies to remove breach reporting conditions.</i></p>	No MR

Title	Dates	Details	Media release and related documents
ASIC Corporations (Amendment) Instrument 2017/580	<p><i>Issued 29/6/2017</i></p> <p><i>Registered 3/7/2017: F2017L00871</i></p> <p><i>Effective 4/7/2017 (day after registration)</i></p> <p>Automatic repeal under s48A Legislation Act</p>	<p><i>ASIC Corporations (Amendment) Instrument 2017/580 amends the following legislative instruments:</i></p> <ul style="list-style-type: none"> • <i>ASIC Corporations (Effect of Licensing Exemptions) Instrument 2015/1115</i> • <i>ASIC Corporations (Foreign Licensees and ADIs) Instrument 2016/186</i> • <i>ASIC Corporations (Securitisation Special Purpose Vehicles) Instrument 2016/272</i> • <i>ASIC Corporations (School Enrolment Deposits) Instrument 2016/812</i> • <i>ASIC Corporations (Charitable Investment Fundraising) Instrument 2016/813</i> • <i>ASIC Corporations (Serviced Apartment and Like Schemes) Instrument 2016/869</i> • <i>ASIC Corporations (Property Rental Schemes) Instrument 2016/870</i> • <i>ASIC Corporations (Managed Discretionary Account Services) Instrument 2016/968</i> • <i>ASIC Corporations (Concept Validation Licensing Exemption) Instrument 2016/1175</i> 	No MR

Consultation papers

Title	Release Date	Details	Media release and related documents
CP 276 Registered liquidators: Registration, discipline and insurance requirements	19/1/2017	<p>This consultation paper seeks feedback from registered liquidators, professional advisers, insurance brokers and other interested parties on our proposed guidance on the registration of, disciplinary actions applicable to and insurance requirements for registered liquidators.</p> <p>This paper attaches a draft of the proposed Regulatory Guide 000 <i>Registered liquidators: Registration, disciplinary actions and insurance requirements</i> (RG 000).</p>	MR 17-011 Attachment to CP 276 (Draft RG)
CP 277 Proposals to consolidate the ASIC market integrity rules	24/1/2017	<p>This consultation paper seeks feedback from market operators and participants on our proposals to consolidate the ASIC market integrity rules and clarify existing obligations for:</p> <ul style="list-style-type: none"> • management requirements and responsible executives; • dealing 'as principal'; • block trades and large portfolio trades; • derivatives market contracts and wholesale client disclosure; and • record keeping by market licensees. 	MR 17-015 Attachments 1 to 4 to CP 277 (Draft MIRs)
CP 278 Remaking ASIC class order on reporting requirements for AFS licensees who are natural persons	17/2/2017	<p>This consultation paper sets out ASIC's proposals to remake our class order on reporting requirements for Australian financial services (AFS) licensees who are natural persons. Under the <i>Legislative Act 2003</i>, this class order will expire ('sunset') if not remade.</p> <p>We are seeking feedback from AFS licensees on our proposals to remake, without significant changes, Class Order [CO 03/748] <i>Reporting requirements under s989B</i>, which is due to expire on 1 October 2017.</p> <p>Note: The draft ASIC instrument is available on our website at www.asic.gov.au/cp under CP 278.</p>	MR 17-034 Attachment to CP 278 (Draft legislative instrument)

Title	Release Date	Details	Media release and related documents
CP 279 Flex commission arrangements in the car finance industry	3/3/2017	This consultation paper seeks feedback on a draft legislative instrument (draft instrument) to prohibit the use of 'flex commission' arrangements in the sale of car loans to address the consumer harm resulting from this practice.	MR 17-049 Attachments 1 (draft legislative instrument) & 2 (RIS) to CP 279
CP 280 ASIC class order on wholesale equity schemes: Licensing relief for trustees—[CO 07/74]	15/3/2017	<p>This consultation paper sets out ASIC's proposals to either remake or repeal Class Order [CO 07/74] <i>Wholesale equity schemes: Licensing relief for trustees</i>. Under the <i>Legislation Act 2003</i>, this class order will expire ('sunset') if not remade.</p> <p>We are seeking feedback from trustees and managers of wholesale equity schemes and other stakeholders on our proposals to either remake [CO 07/74], without significant changes, or to repeal it if it no longer forms a useful part of the legislative framework. [CO 07/74] is due to expire on 1 October 2017.</p>	MR 17-063 Attachment to CP 280 (draft legislative instrument)
CP 281 Financial Services Panel	11/4/2017	<p>This consultation paper seeks feedback on our proposal to establish a panel called the Financial Services Panel (the Panel) to sit alongside our existing administrative processes. The Panel would add a strong element of peer review to a subset of ASIC's administrative decisions.</p> <p>The Panel would comprise financial services and credit industry participants and/or non-industry participants with relevant expertise (e.g. lawyers and academics) and at least one ASIC staff member. The Panel would make administrative decisions on certain matters relating to financial services and credit activities.</p> <p>We are seeking your feedback on how the Panel would enhance the impact of ASIC's administrative decisions, the matters that would be referred to the Panel, and the optimal composition of the Panel.</p>	MR 17-111

Title	Release Date	Details	Media release and related documents
CP 282 Remaking ASIC class orders on financial counselling licensing relief	17/5/2017	<p>This consultation paper sets out ASIC’s proposals to remake three ASIC instruments on financial counselling licensing relief. Under the <i>Legislation Act 2003</i>, these instruments will expire (‘sunset’) if not remade.</p> <p>We are seeking feedback from community sector service providers—in particular, financial counselling agencies and rural financial counselling service providers—on our proposals to:</p> <ul style="list-style-type: none"> • remake, without significant changes, Class Order [CO 03/1063] <i>Licensing relief for financial counselling agencies</i>, which sunsets on 1 October 2017; and • remake as a single new instrument, without significant changes, Class Order [CO 11/926] <i>Credit licensing exemptions for NGOs (non-government organisations) providing credit assistance to consumers</i>, which sunsets on 1 April 2022, and <i>ASIC Credit (Financial Counselling Agencies) Instrument 2015/992</i>, which sunsets on 1 April 2026. <p>Note: The draft ASIC instruments are available on our website at www.asic.gov.au/cp under CP 282.</p>	MR 17-143 Attachments 1 & 2 to CP 282 (Draft legislative instruments)
CP 283 Remaking ASIC class order on credit union member shares: [CO 02/1176]	25/5/2017	<p>This consultation paper sets out ASIC’s proposals to remake our class order on credit union member shares. Under the <i>Legislation Act 2003</i>, this class order will expire (‘sunset’) if not remade.</p> <p>We are seeking feedback from the credit union industry, and mutual banks that previously operated as credit unions, on our proposal to remake, without significant changes, Class Order [CO 02/1176] <i>Credit union member shares</i>, which is due to expire on 1 April 2018.</p> <p>Note: The draft ASIC instrument is available on our website at www.asic.gov.au/cp under CP 283.</p>	MR 17-154 Attachment to CP 283 (Draft legislative instrument)

Title	Release Date	Details	Media release and related documents
CP 284 Example Statement of Advice for life insurance: Update to RG 90	31/5/2017	<p>This consultation paper sets out ASIC’s proposals for updating Regulatory Guide 90 <i>Example Statement of Advice: Scaled advice for a new client</i> (RG 90).</p> <p>We are proposing to replace the example Statement of Advice (SOA) in the current RG 90 with a new example SOA for scaled advice (i.e. personal advice that is limited in scope) about life insurance for a new customer, and to update the guidance in RG 90 to reflect this change.</p> <p>This paper attaches the draft updated RG 90. We are seeking your feedback on the proposed updates and, in particular, the new example SOA.</p>	<p>MR 17-163</p> <p>Attachment to CP 284 (Draft RG)</p>
CP 285 Remaking ASIC class order on disclosure relief for an offer to a director or secretary: [CO 04/899]	1/6/2017	<p>This consultation paper sets out ASIC’s proposals to remake our class order on disclosure relief for an offer to a director or secretary. Under the <i>Legislation Act 2003</i>, this class order will expire (‘sunset’) if not remade.</p> <p>We are seeking feedback from law firms, industry and other interested people on our proposals to remake, without significant changes, Class Order [CO 04/899] <i>Definition of ‘senior manager’—modification</i>, which is due to expire on 1 October 2017.</p> <p>Note: The draft ASIC instrument is available on our website at www.asic.gov.au/cp under CP 285.</p>	<p>MR 17-166</p> <p>Attachment to CP 285 (Draft legislative instrument)</p>

Title	Release Date	Details	Media release and related documents
CP 286 Remaking ASIC class orders on mortgage offset accounts and factoring arrangements	7/6/2017	<p>This consultation paper sets out ASIC’s proposals to remake our class orders on mortgage offset accounts and debt factoring. Under the <i>Legislation Act 2003</i>, these class orders will expire (‘sunset’) if not remade.</p> <p>We are seeking feedback from mortgage brokers, and providers and users of debt factoring arrangements, on our proposals to remake, without significant changes, the following Class Orders:</p> <ul style="list-style-type: none"> • [CO 03/1048] <i>Mortgage offset accounts</i>, which is due to expire on 1 October 2017; and • [CO 04/239] <i>Factoring arrangements: Licensing, hawking and disclosure relief</i>, which is due to expire on 1 October 2017. <p>Note: The draft ASIC instruments are available on our website at www.asic.gov.au/cp under CP 286.</p>	MR 17-168 Attachments 1 & 2 to CP 286 (Draft legislative instruments)
CP 287 Remaking ASIC class order on mortgage schemes and proposed relief for multiple withdrawal periods	22/6/2017	<p>This consultation paper sets out ASIC’s proposal to remake our class order on mortgage investment schemes. Under the <i>Legislation Act 2003</i>, this class order will expire (‘sunset’) if not remade.</p> <p>We are seeking feedback from operators of mortgage investment schemes on our proposal to remake Class Order [CO 02/238] <i>Mortgage schemes: Ch 5C and disclosure relief</i>, which is due to expire on 1 October 2017.</p> <p>Note: The draft ASIC instrument is available on our website at www.asic.gov.au/cp under CP 287.</p> <p>We are also seeking feedback on whether we should grant relief to allow the constitution of a registered managed investment scheme to provide for multiple withdrawal periods.</p>	MR 17-196 Attachment to CP 287 (Draft legislative instrument)

Title	Release Date	Details	Media release and related documents
CP 288 Crowd-sourced funding: Guide for public companies	22/6/2017	<p>This consultation paper seeks feedback on our proposed guidance for public companies seeking to raise funds through crowd-sourced funding.</p> <p>Our proposed guidance will assist companies to understand their role and comply with their obligations when making offers of shares under the crowd-sourced funding (CSF) regime in Pt 6D.3A of the Corporations Act. We are seeking feedback from companies seeking to make CSF offers, their advisers and other interested stakeholders.</p> <p>This paper attaches a draft of the proposed Regulatory Guide 000 <i>Crowd-sourced funding: Guide for public companies</i> (RG 000).</p>	<p>MR 17-195</p> <p>Attachment 1 to CP 288 (Draft regulatory guide)</p> <p>Attachment 2 to CP 288 (Draft legislative instrument)</p>
CP 289 Crowd-sourced funding: Guide for intermediaries	22/6/2017	<p>This consultation paper seeks feedback on our proposed guidance for entities looking to provide crowd-funding services as crowd-sourced funding (CSF) intermediaries.</p> <p>Our proposed guidance will assist CSF intermediaries to understand their role and comply with:</p> <ul style="list-style-type: none"> • their general obligations as AFS licensees; and • specific obligations under the CSF regime in Pt 6D.3A of the Corporations Act. <p>This paper attaches a draft of the proposed Regulatory Guide 000 <i>Crowd-sourced funding: Guide for intermediaries</i> (RG 000) and relevant amendments to Regulatory Guide 166 <i>Licensing: Financial requirements</i> (RG 166) relating to financial requirements for CSF intermediaries.</p>	<p>MR 17-195</p> <p>Attachment 1 to CP 289: (Draft regulatory guide)</p> <p>Attachment 2 to CP 289 (Draft Appendix 9 to RG 166)</p> <p>Attachment 3 to CP 289 (Draft legislative instrument)</p>

Title	Release Date	Details	Media release and related documents
CP 290 Sell-side research	30/6/2017	<p>This consultation paper seeks feedback on our proposals to provide further guidance on managing conflicts of interest and material, non-public information (MNPI) involving sell-side research. Our proposals supplement our guidance in Regulatory Guide 79 <i>Research report providers: Improving the quality of investment research</i> (RG 79).</p> <p>We seek feedback on our proposals from users and providers of sell-side research such as market participants, investment banks, independent corporate advisers, buy-side investors and other interested parties.</p> <p>This paper attaches a draft of the proposed Regulatory Guide 000 <i>Sell-side research</i> (RG 000).</p>	MR 17-221 Atrtachment to CP 290

Reports

Title	Release Date	Details	Media release and related documents
REP 511 Regulator Performance Framework: ASIC self-assessment 2015–16	30/1/2017	<p>The Regulator Performance Framework (Framework) provides a set of six common key performance indicators (KPIs) for Australian Government regulators.</p> <p>This report sets out our self-assessment of ASIC’s performance against the KPIs.</p>	MR 17-017
REP 510 National Financial Literacy Strategy annual highlights report 2015-16	15/2/2017	<p>This report is a collective account of activity by ASIC and a range of organisations delivering financial literacy initiatives in alignment with the 2014 Strategy. It provides a national picture of the impact of programs and activities being undertaken, including highlights from 2015-16 and a summary of progress.</p> <p>Note: This is an externally prepared report available at http://www.financialliteracy.gov.au/strategy-and-action-plan/financial-literacy-strategy/strategy-2014</p>	MR 17-032

Title	Release Date	Details	Media release and related documents
REP 512 ASIC regulation of corporate finance: July to December 2016	24/2/2017	<p>This report is for companies, lawyers, corporate advisers and compliance professionals working in corporate finance.</p> <p>It highlights and discusses key statistical information, observations and our work in the regulation and oversight of fundraising, mergers and acquisitions transactions, corporate governance, and other general corporate finance areas for the period from 1 July to 31 December 2016.</p>	MR 17-044
REP 514 Response to submissions on CP 276 Registered liquidators: Registration, disciplinary actions and insurance requirements	1/3/2017	<p>This report highlights the key issues that arose out of the submissions received on Consultation Paper 276 <i>Registered liquidators: Registration, disciplinary actions and insurance requirements</i> (CP 276) and details our responses to those issues.</p>	MR 17-047 REP 514
REP 513 ASIC enforcement outcomes: July to December 2016	8/3/2017	<p>This report outlines the enforcement results achieved by ASIC during the period from 1 July to 31 December 2016 (the relevant period). The report provides a high-level overview of some of our enforcement priorities and highlights some important cases and decisions during this period.</p>	MR 17-055

Title	Release Date	Details	Media release and related documents
REP 515 Financial advice: Review of how large institutions oversee their advisers	17/3/2017	<p>In July 2015, ASIC commenced a project to review how effectively Australia's largest banking and financial services institutions oversee their financial advisers.</p> <p>This project focused on:</p> <ul style="list-style-type: none"> • how these institutions identified and dealt with non-compliant conduct by advisers between 1 January 2009 and 30 June 2015; • the development and implementation by the institutions of a framework for the large-scale review and remediation of customers who received non-compliant advice between 1 January 2009 and 30 June 2015; and • a review of Australian financial services (AFS) licensees, selected from within the institutions, to test their current processes for monitoring and supervising their advisers. <p>This report outlines ASIC's observations and findings from this project, and provides an update on the actions of the largest advice institutions to address customer loss or detriment. The report will assist the financial advice industry as a whole to raise its standards and reduce the risk of current customers receiving non-compliant advice in the future.</p>	MR 17-068
REP 516 Review of mortgage broker remuneration	16/3/2017	<p>At the request of the Australian Government, ASIC conducted a review of the mortgage broking market to determine the effect of current remuneration structures on the quality of consumer outcomes.</p> <p>This report sets out the findings of that review.</p> <p>In light of our findings, we have also included a series of proposals to improve consumer and market outcomes. These proposals will be subject to consultation with stakeholders.</p>	No MR
REP 517 Response to submissions on CP 263 Risk management systems of responsible entities: Further proposals	27/3/2017	<p>This report highlights the key issues that arose out of the submissions received on Consultation Paper 263 <i>Risk management systems of responsible entities: Further proposals</i> (CP 263) and details our responses to those issues.</p>	MR 17-082 RG 259

Title	Release Date	Details	Media release and related documents
REP 518 Assessment of Sydney Stock Exchange Limited's listing standards	30/3/2017	This report presents the findings of our assessment of Sydney Stock Exchange Limited's listing standards under s794C of the <i>Corporations Act 2001</i> , for the period 1 July 2013 to 2 June 2016.	MR 17-091
REP 519 Response to submissions on CP 268 Licensing relief for FFSPs with a limited connection to Australia	29/3/2017	This report highlights the key issues that arose out of the submissions received on Consultation Paper 268 <i>Licensing relief for foreign financial services providers with a limited connection to Australia</i> (CP 268) and details our responses to those issues.	MR 17-089 LI 17/182 SLI 17/255
REP 520 Response to submissions on CP 248 Remaking ASIC class orders on reporting by foreign entities	4/4/2017	ASIC has published Report 520 <i>Response to submissions on CP 248 Remaking ASIC class orders on reporting by foreign entities</i> (REP 520). The report highlights the key issues that arose out of the submissions received on Consultation Paper 248 <i>Remaking ASIC class orders on reporting by foreign entities: [CO 98/98] and [CO 02/1432]</i> (CP 248) and details ASIC's responses to those issues.	LI 17/204 SLI 17/246
REP 521 Further review of emerging market issuers	6/4/2017	This report provides key observations on regulatory issues relating to entities listed on Australian markets with substantial connection to emerging markets. It refers to the challenges highlighted in Report 368 <i>Emerging market issuers</i> (REP 368) and discusses how ASIC has responded to some of those challenges.	MR 17-105
REP 522 Response to submissions on CP 272 Remaking ASIC class orders on time-sharing schemes	12/4/2017	This report highlights the key issues that arose out of the submissions received on Consultation Paper 272 <i>Remaking ASIC class orders on time-sharing schemes</i> (CP 272) and details our responses to those issues.	MR 17-084 (issued 28/3/2017) LI 17/272 SLI 17/273

Title	Release Date	Details	Media release and related documents
REP 524 Market integrity report: July to December 2016	20/4/2017	<p>Report 524 <i>Market integrity report: July to December 2016</i> (REP 524) covers ASIC's work helping to ensure Australia's financial markets operate fairly and efficiently.</p> <p>It looks at ASIC's reviews of market cleanliness, handling of confidential information and conflicts of interest, and the ASX equity market outage. It also looks at some of our key activities over the last six months in areas such as insider trading and the management of wholesale spot foreign exchange businesses.</p>	MR 17-119
REP 523 ASIC's Innovation Hub and our approach to regulatory technology	26/5/2017	<p>This report provides an update on the work ASIC's Innovation Hub and outlines our approach to financial technology, regulatory technology and related areas.</p> <p>We are seeking feedback from innovative financial businesses, technology businesses, financial service providers, academics, professional firms, consumer representatives and other interested parties on both our current and proposed future approach to regulatory technology.</p>	MR 17-155
REP 525 Promoting better behaviour: Spot FX	26/5/2017	<p>This report highlights a number of behavioural drivers of conduct that we observed during our investigation into the wholesale spot foreign exchange market. This report draws on those observations to set out some good practice principles for managing these drivers to more effectively prevent, detect and respond to inappropriate conduct.</p>	MR 17-156
REP 526 Survey of marketplace lending providers	1/6/2017	<p>This report provides an overview of the marketplace lending industry, based on the findings from ASIC's survey of a limited cross-section of marketplace lending providers in November 2016. This was our first survey on the marketplace lending industry.</p> <p>This report explains:</p> <ul style="list-style-type: none"> • marketplace lending and current regulation; • how we conducted the survey; • findings from the survey; and • our activities relating to marketplace lending. 	MR 17-164

Title	Release Date	Details	Media release and related documents
REP 527 Response to submissions on CP 245 Retail life insurance advice reforms	5/6/2017	This report highlights the key issues that arose out of the submissions received on Consultation Paper 245 <i>Retail life insurance advice reforms</i> (CP 245) and details our responses to those issues.	MR 17-168 LI 17/510
REP 528 Responsible entities' compliance with obligations: Findings from 2016 proactive surveillance program	13/6/2017	<p>This report sets out the findings from the proactive risk-based surveillance program we carried out in 2016, which covered responsible entities' compliance with their obligations.</p> <p>In light of our findings, we have required some responsible entities to take specific actions. We have also made various recommendations on how entities can improve their compliance and meet their obligations.</p>	MR 17-181
REP 530 Overview of decisions on relief applications (October 2016 to March 2017)	20/6/2017	<p>This is a report for participants in the capital markets and financial services industry who are prospective applicants for relief.</p> <p>This report outlines some of our decisions on relief applications during the period from 1 October 2016 to 31 March 2017. It summarises examples of situations where we have exercised, or refused to exercise, ASIC's exemption and modification powers from the financial reporting, managed investment, takeovers, fundraising or financial services provisions of the <i>Corporations Act 2001</i> and the <i>National Consumer Credit Protection Act 2009</i>.</p> <p>It also refers to a number of publications issued by ASIC during the period from 1 October 2016 to 31 March 2017 that may be relevant to prospective applicants for relief, including legislative instruments, consultation papers, regulatory guides and reports.</p>	MR 17-191
REP 531 Review of compliance with asset holding requirements in funds management and custodial services	22/6/2017	<p>In 2016–17, ASIC reviewed a number of asset holders to assess compliance with Regulatory Guide 133 <i>Managed investments and custodial or depository services: Holding assets</i> (RG 133) and related instruments.</p> <p>This report sets out the findings from our review, and recommendations for improving compliance.</p>	MR 17-193

Title	Release Date	Details	Media release and related documents
REP 532 ASIC regulation of registered liquidators: January to December 2016	22/6/2017	<p>This report is for registered liquidators and other interested stakeholders.</p> <p>It summarises the work undertaken and outcomes achieved by ASIC in supervising registered liquidators in the period from 1 January to 31 December 2016 (reporting period).</p>	MR 17-194
REP 533 Response to submissions on CP 265 Communicating audit findings to directors, audit committees or senior managers	23/6/2017	<p>This report highlights the key issues that arose out of the submissions received on Consultation Paper 265 <i>Communicating audit findings to directors, audit committees or senior managers</i> (CP 265) and details our responses to those issues.</p>	MR 17-200 RG 260 INFO 183 INFO 196 INFO 221
REP 534 Audit inspection program report for 2015–16	29/6/2017	<p>This report summarises the observations and findings identified by ASIC's audit inspection program in the 18 months to 31 December 2016.</p> <p>We expect this report to be of significant interest both to the inspected firms and those firms we have not inspected, as well as companies, audit committees, investors and other stakeholders interested in financial reporting.</p>	MR 17-214 INFO 222 INFO 223 INFO 224
REP 529 Member experience of superannuation	30/6/2017	<p>This report is for superannuation industry participants, consumer and investor organisations, and superannuation members.</p> <p>It gives feedback on some key disclosures and practices in the superannuation industry based on the findings from recent ASIC projects and reviews, with a view to improving the clarity of the messages in disclosure documents as well as enhancing members' experience of and engagement with their superannuation.</p>	MR 17-217

New rules

Title	Dates	Details	Media release and related documents
No rules issued in January–June 2017			

Class rule waivers

Title	Dates	Details	Media release and related documents
ASIC Class Rule Waiver [CW 17-0251]	<p><i>Issued 15/3/2017</i></p> <p><i>Registered 17/3/2017: F2017L00248</i></p> <p><i>Effective 18/3/2017 (day after registration)</i></p>	<p>ASIC Class Rule Waiver [CW 17-0251] relieves Market Participants from the obligation to set and document aggregate loss limits on each of its Client Accounts and House Accounts as required by subrules 2.2.1(1)(a) and (ab) of the <i>ASIC Market Integrity Rules (ASX 24 Market) 2010</i>, and input these aggregate loss limits into Trading Platform account maintenance as required by subrule 2.2.1(1)(c).</p>	No MR
ASIC Class Rule Waiver [CW 17/0370]	<p><i>Issued 28/4/2017</i></p> <p><i>Registered 3/5/2017: F2017L00248</i></p> <p><i>Effective 4/5/2017 (day after registration)</i></p> <p>Automatic repeal under s48A Legislation Act</p>	<p>ASIC Class Rule Waiver [CW 17/0370] amends ASIC Class Rule Waiver [CW 13/680] to extend the relief from the requirement to provide pre-trade transparency, as required by Subrule 4.1.1 of the <i>ASIC Market Integrity Rules (Competition in Exchange Markets) 2011</i>, for Contingent Equity Transactions for a further 12 months.</p>	No MR
ASIC Class Rule Waiver [CW 17/0617]	<p><i>Issued 28/6/2017</i></p> <p><i>Registered 29/6/2017: F2017L00794</i></p> <p><i>Effective 30/6/2017 (day after registration)</i></p> <p>Automatic repeal under s48A Legislation Act</p>	<p>ASIC Class Rule Waiver [CW 17/0617] amends the operation of ASIC Class Rule Waiver [CW 14-1091] by extending the obligation to comply with the notification requirements until 30 June 2020.</p>	No MR

Determinations

Title	Dates	Details	Media release and related documents
No determinations issued in Jan–June 2017			

Information sheets

Title	Status	Release Date	Comments	Media release and related documents
INFO 218 Disputes about life insurance	New	10/1/2017	<p>INFO 218 explains what you should do if you have a complaint about your life insurance policy.</p> <p>It covers how to resolve your complaint depending on how you hold your life insurance policy. You can hold your policy:</p> <ul style="list-style-type: none"> • through a self-managed superannuation fund (SMSF) • through your superannuation (super) fund • directly. <p>It also covers:</p> <ul style="list-style-type: none"> • breaches of the Insurance Brokers Code of Practice • your other options for resolving the dispute • whether you will need legal advice and representation • ASIC's role in disputes about life insurance. 	No MR
INFO 29 External administration - most commonly lodged forms	Reissued	10/1/2017	Technical amendments to enhance accessibility	No MR
INFO 24 Deeds of cross guarantee	Reissued	2/2/2017	Technical amendments following on from remaking of [CO 98/1417] <i>Audit relief for proprietary companies</i> as a new legislative instrument.	No MR

Title	Status	Release Date	Comments	Media release and related documents
INFO 218 Disputes about life insurance	Reissued	22/2/2017	Minor technical amendment: one word changed under “Where to complain if your life insurance policy is held through your super fund: Step 1” from “Your super fund’s website must have details about how to complain about a decision made by your super fund trustee or the management of the fund” to “Your super fund’s website should have details about how to complain about a decision made by your super fund trustee or the management of the fund.”	No MR
SINFO 34 How to apply for registration as a liquidator	Withdrawn	1/3/2017	Replaced by new guidance & webpages.	MR 17-047
SINFO 59 Registering as an official liquidator	Withdrawn	1/3/2017	Replaced by new guidance & webpages.	MR 17-047
INFO 17 Changing a company financial year	Reissued	6/3/2017	Technical amendments to account for the replacement of sunseting Class Order [CO 98/1418] <i>Wholly-owned entities with ASIC Corporations (Wholly-owned Companies) Instrument 2016/785.</i>	MR 16-336 LI 16/784 LI 16/785 LI 16/786 SLI 16/914 RG 115 PF 183 PF 24 PF 25 PF 26 PF 27 INFO 24 REP 497

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INFO 31 Lodgement of financial reports	Reissued	6/3/2017	Technical amendments to account for the replacement of sunseting Class Order [CO 98/1418] <i>Wholly-owned entities with ASIC Corporations (Wholly-owned Companies) Instrument 2016/785.</i>	MR 16-336 LI 16/784 LI 16/785 LI 16/786 SLI 16/914 RG 115 PF 183 PF 24 PF 25 PF 26 PF 27 INFO 24 REP 497
INFO 190 Disputes about financial reporting by small proprietary companies	Reissued	6/3/2017	Technical amendments to account for the replacement of sunseting Class Order [CO 98/1418] <i>Wholly-owned entities with ASIC Corporations (Wholly-owned Companies) Instrument 2016/785.</i>	MR 16-336 LI 16/784 LI 16/785 LI 16/786 SLI 16/914 RG 115 PF 183 PF 24 PF 25 PF 26 PF 27 INFO 24 REP 497

Title	Status	Release Date	Comments	Media release and related documents
INFO 219 Evaluating distributed ledger technology	New	20/3/2017	INFO 219 sets out an assessment tool for evaluating DLT-based services (also known as 'Blockchain') comprised of six broad questions. These are the questions that ASIC is likely to ask when we assess whether the use of DLT by a service provider or infrastructure operator would allow the person to meet their regulatory obligations.	MR 16-071
INFO 220 Managed investment schemes: Common registration issues	New	24/5/2017	<p>INFO 220 explains the following common issues ASIC identifies in the content of managed investment scheme constitutions during the registration process, and discusses how ASIC addresses these issues:</p> <ul style="list-style-type: none"> • the definition of a scheme member; • fees and expenses; • member withdrawal from the scheme; • timeframes for withdrawal payment; and • independent final audit when the scheme is wound up. 	MR 17-152
INFO 216 AFS licensing requirements for accountants who provide SMSF services	Reissued	30/5/2017	<p>INFO 216 is for accountants who provide services relating to self-managed superannuation funds (SMSFs).</p> <p>Updated to reflect the amendments made to <i>ASIC Corporations (Recognised Accountants: Exempt Services) Instrument 2016/1151.</i></p>	MR 17-160 SLI 17/464
SINFO 137 Credit disclosure: Transitional arrangements	Withdrawn	31/5/2017	INFO 137 provided guidance on transitional arrangements that ended on 2 October 2011. Guidance on the disclosure obligations for credit licensees and representatives is available in INFO 146.	None
INFO 221 Internal audit	New	20/6/2017	INFO 221 provides guidance to assist organisations that are considering whether to have an internal audit function, and to ensure the quality of this function. It may be relevant to directors and audit committees of entities subject to the ASX principles.	No MR

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INFO 183 Directors and financial reporting	Reissued	23/6/2017	INFO 183 explains your financial reporting responsibilities as a director. Amended to account for release of new RG 260.	MR 17-200 RG 260 INFO 196 REP 533
INFO 196 Audit quality - The role of directors and audit committees	Reissued	23/6/2017	INFO 196 provides guidance to assist directors and audit committees in their role in ensuring the quality of the external audit of a financial report. Amended to account for release of new RG 260.	MR 17-200 RG 260 INFO 183 REP 533
INFO 222 Improving and maintaining audit quality	New	29/6/2027	INFO 222 gives guidance to audit firms when considering how to improve and maintain audit quality.	MR 17-214 REP 534 INFO 223 INFO 224
INFO 223 Audit quality: The role of others	New	29/6/2017	INFO 223 outlines how parties other than auditors can contribute to audit quality.	MR 17-214 REP 534 INFO 222 INFO 224
INFO 224 ASIC audit inspection program	New	29/6/2017	INFO 224 outlines ASIC's approach to inspecting audit firms.	MR 17-214 REP 534 INFO 222 INFO 223