

Dated 4 October 2018

Cooperation Agreement



ASIC
Australian Securities &
Investments Commission


cssf
*Commission de Surveillance
du Secteur Financier*

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Australian Securities and Investments Commission

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Commission de Surveillance du Secteur Financier

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L-1150 Luxembourg

Co-operation Agreement between

Australian Securities and Investments Commission ("**ASIC**")

and

Commission de Surveillance du Secteur Financier ("**CSSF**")

1. Definitions

For the purposes of this Cooperation Agreement, unless the context requires otherwise:

"Authority" means the ASIC or the CSSF; and collectively, shall be referred to as "the Authorities"; and

"Laws and Regulations" means any law, regulation or requirement arising under legislation or regulations, applicable in the jurisdiction of an Authority.

2. Introduction

2.1. The Authorities share a mutual desire to promote innovation in financial services in their respective markets. The Authorities believe that through cooperation with each other, they will be able to further the promotion of innovation in their respective markets.

3. Purpose

3.1. The purpose of this Cooperation Agreement is to provide a framework for cooperation between the Authorities with respect to promoting innovation in financial services. The Agreement sets out how the Authorities plan to share and use information to promote innovation in their respective markets.

4. Principles

4.1. This Cooperation Agreement operates subject to the Laws and Regulations of each Authority and does not modify or supersede any Laws or Regulations in

force in, or applying to, Australia or Luxembourg. This Cooperation Agreement sets forth a statement of intent and accordingly does not create any enforceable rights, and is not legally binding.

5. Scope

- 5.1. To the extent permitted by the Laws and Regulations, the Authorities undertake to share information about innovations in financial services in their respective markets, where appropriate. This may include, but is not limited to:
 - 5.1.1. Emerging market trends and developments (including use of new technologies); and
 - 5.1.2. Regulatory issues pertaining to innovation in financial services.
- 5.2. All requests for information under this Cooperation Agreement will be made in writing via email, and shall be addressed to the email address(es) referred to in Appendix 1.

6. Confidentiality and Permissible Uses

- 6.1. Any information disclosed by one Authority to the other Authority under paragraph 5.1 should be treated by the other Authority as confidential information. Any request for information should specify both (1) the information which is requested; and (2) the reason why this information is being requested.
- 6.2. An Authority should use any information disclosed to it by the other Authority only for the purposes for which the information was disclosed, unless the other Authority consents to other uses.
- 6.3. If either Authority is required to disclose any information provided to it by the other Authority pursuant to a requirement of Laws and Regulations, such Authority should notify the other Authority prior to complying with such a requirement and should assert all appropriate legal exemptions or privileges with respect to such information as may be available.

7. Term

- 7.1. This Cooperation Agreement takes effect from the date of execution by both Authorities and will continue to have effect until terminated by either of the Authorities by the giving of at least 30 days' written notice of termination to the other Authority.
- 7.2. Termination of this Cooperation Agreement does not affect obligations under any existing Memoranda of Understanding between the two Authorities, including Multilateral Memoranda of Understanding to which both Authorities are signatories.
- 7.3. In the event of the termination of this Cooperation Agreement, information obtained under this Cooperation Agreement will continue to be treated in the manner set out under paragraph 6.

