



**ASIC**

Australian Securities & Investments Commission

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## **ASIC Derivative Transaction Rules (Reporting) Determination 2018/1096**

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I, Greg Yanco, delegate of the Australian Securities and Investments Commission, make the following instrument.

Dated 30 November 2018

A handwritten signature in black ink, appearing to read 'Greg Yanco', written over a horizontal line.

Greg Yanco

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## Part 1—Preliminary

### 1 Name of instrument

This is the *ASIC Derivative Transaction Rules (Reporting) Determination 2018/1096*

### 2 Commencement

This instrument commences on the later of:

- (a) 90 days after this instrument is published on the website of the Australian Securities and Investments Commission;
- (b) 1 July 2019.

### 3 Authority

This instrument is made under subrule 2.2.8(3) of the *ASIC Derivative Transaction Rules (Reporting) 2013*.

### 4 Definitions

In this instrument:

***CFD-like product*** means an OTC Derivative for which the following applies:

- (a) the parties to the OTC Derivative are:
  - (i) a person (***CFD Provider***) who carries on a business of offering to enter into, and entering into, OTC Derivatives of that type with other persons (***clients***); and
  - (ii) a client;
- (b) the client has the right to determine when the OTC Derivative will be terminated and OTC Derivatives of that type are typically terminated by the client entering into (other than as a result of a compression or clearing process) an offsetting OTC Derivative;

Note: The terms of the OTC Derivative may also provide for its termination in other circumstances.

- (c) the client is required to pay money, or provide other security, to the CFD Provider as security for its obligations under the OTC Derivative.

***Excluded Derivative*** has the same meaning as in Rule 2.2.8 of the Rules.

***OTC Derivative*** has the same meaning as in Rule 1.2.4 of the Rules.

***Rules*** means the *ASIC Derivative Transaction Rules (Reporting) 2013*.

## **Part 2—Determination**

### **5 Excluded Derivatives**

An OTC Derivative is an Excluded Derivative if it is any of the following:

- (a) an equity derivative;
- (b) a derivative of the kind commonly known as a CFD;
- (c) a derivative of the kind commonly known as Margin FX;
- (d) a CFD-like product.