



**ASIC**

Australian Securities &  
Investments Commission

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# ASIC Gazette

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### Notices under Corporations Act 2001

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**Australian Securities and Investments Commission  
Corporations Act 2001 — Paragraphs 601QA(1)(a) and 911A(2)(l) — Variation**

**Enabling legislation**

1. The Australian Securities and Investments Commission makes this instrument under paragraphs 601QA(1)(a) and 911A(2)(l) of the *Corporations Act 2001*.

**Title**

2. This instrument is ASIC Class Order [CO 10/177].

**Commencement**

3. This instrument commences on the later of:
  - (a) the date it is registered under the *Legislative Instruments Act 2003*; and
  - (b) the date of its gazettal.

Note: An instrument is registered when it is recorded on the Federal Register of Legislative Instruments (*FRLI*) in electronic form: see *Legislative Instruments Act 2003*, s 4 (definition of *register*). The FRLI may be accessed at <http://www.frli.gov.au/>.

**Variation**

4. ASIC Class Order [CO 08/1] is varied as follows:
  - (a) in subparagraph 4(c) omit “paragraph (b).”, substitute “subparagraph (b).”;
  - (b) in paragraph 5:
    - (i) in sub-subparagraph (a)(i) omit “a risk management scheme.”, substitute “the risk management scheme.”;
    - (ii) omit subparagraph (aa), substitute:

“(aa) where the body is a financial services licensee or the authorised representative of such a licensee—the only persons who will be covered by the risk management product or issued an interest in the risk management scheme are officers or employees of the body or their relatives.”;

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- (c) omit sub-subparagraph 6(a)(i), substitute:
- “(i) a payment from a person who is covered by the risk management product where:
- (A) the amount of the payment is separately identified in dollars from any other amounts payable by the person to the body to become or remain a member of the body in a written request for payment or written statement of the amount payable given by the body to the person; and
- (B) an equivalent amount is to be paid by the body to the issuer of the product;”;
- (d) in paragraph 10:
- (i) in subparagraph (b) omit “unless substantially similar cover applies or will apply for the period (or remainder of the period) represented to the person; and”, substitute:
- “unless either:
- (iii) the risk management product has been issued to the person and the terms of the product require the issuer of the product to give the person notice, before cancellation or non-renewal of the product, that the product will be cancelled or not renewed; or
- (iv) substantially similar cover applies or will apply for the period (or remainder of the period) represented to the person; and”;
- (ii) in subparagraph (e):
- (A) omit sub-subparagraph (iii), substitute:
- “(iii) information about any amount payable by the person to obtain the cover under the product unless such an amount cannot be separately identified in dollars from any other amounts payable by the person to the body to become or remain a member of the body; and”;
- (B) in sub-subparagraph (v) before “a statement” insert “where the body is neither a financial services licensee nor the authorised representative of such a licensee—”;
- (iii) in subparagraph (f):
- (A) omit “(A)”, substitute “(i)”;

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- (B) in sub-subparagraph (i) omit "30 June 2010;" substitute "31 December 2010;"
- (C) omit "(B)", substitute "(ii)";
- (D) in sub-subparagraph (ii) omit "30 June 2011.", substitute "31 December 2011."

Dated this 28th day of June 2010



Signed by Stephen Yen PSM  
as a delegate of the Australian Securities and Investments Commission



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**Australian Market Licence (Asia Pacific Exchange Limited)  
Variation Notice 2010 (No. 1)**

*Corporations Act 2001*

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I, CHRIS BOWEN, Minister for Financial Services, Superannuation and Corporate Law, make this Variation under section 796A of the *Corporations Act 2001*.

Dated... *23 June 2010*

Minister for Financial Services, Superannuation and Corporate Law

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**1. Name of Variation**

This Variation is the *Australian Market Licence (Asia Pacific Exchange Limited) Variation Notice 2010 (No. 1)*.

**2. Commencement**

This Variation commences on the date it is notified in the *Gazette*.

**3. Variation**

The Schedule varies the *Australian Market Licence (Asia Pacific Exchange Limited) 2004* (as varied by *Australian Market Licence (Australia Pacific Exchange Limited) Variation Notice 2009 (No. 1)*).

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<b>Schedule</b>	<b>Variation</b> (Section 3)
[1]	<b>Section 3, definition of <i>acquisition</i></b> <i>omit the definition</i>
[2]	<b>Section 3, definition of <i>capital raising</i></b> <i>omit the definition</i>
[3]	<b>Section 3, definition of <i>reconstruction</i></b> <i>omit the definition</i>
[4]	<b>Section 6</b> <i>omit the section</i>
[5]	<b>Section 8</b> <i>substitute</i> <b>8. Compensation arrangements</b> (1) The minimum amount of cover required for APX's Division 3 arrangements is \$750,000. (2) APX must maintain: (a) a fidelity fund; or (b) an unconditional bank guarantee; or (c) a combination of (a) and (b), as the source of funds for its Division 3 arrangements.
[6]	<b>Section 11</b> <i>omit the section</i>