

Australian Securities and Investments Commission – Table of regulatory documents

Documents released during July 2022

New regulatory guides

Title	Release Date	Details	Media release and related documents
RG 276 Superannuation forecasts: Calculators and retirement estimates	5/7/2022	<p>This guide is for:</p> <ul style="list-style-type: none"> • superannuation trustees who provide superannuation calculators and retirement estimates to their members; and • other providers of superannuation calculators. <p>It explains what providers need to do to rely on our relief in <i>ASIC Corporations (Superannuation Calculators and Retirement Estimates) Instrument 2022/603</i> in relation to superannuation calculators and retirement estimates (referred to in this guide as ‘superannuation forecasts’).</p>	<p>MR 22-173</p> <p>RG 167</p> <p>REP 731</p> <p>LI 22/603</p> <p>SLI 22/604</p>

Amended or reissued regulatory guides

Title	Release Date	Details	Media release and related documents
RG 260 Communicating findings from audit files to directors, audit committees or senior managers	1/7/2022	<p>This guide is for directors, audit committees and senior managers of companies, responsible entities or disclosing entities, and for audit firms.</p> <p>It explains which financial reporting and audit quality findings identified from our reviews of audit files we would 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> <p>Updated to reflect ASIC’s changed policy that it will now routinely communicate negative findings from its reviews of audit files to directors, rather than the current exception basis.</p>	<p>MR 22-172</p> <p>REP 730</p>

Title	Release Date	Details	Media release and related documents
RG 126 Compensation and insurance arrangements for AFS licensees	6/7/2022	<p>This guide is for Australian financial services (AFS) licensees and their representatives, advisers and insurers.</p> <p>It sets out how ASIC administers the compensation requirements under s912B of the Corporations Act.</p> <p>Reissued to support the licensing and other requirements for corporate collective investment vehicles (CCIVs) which come into effect on 1 July 2022, when the CCIVs regime commences.</p>	<p>MR 22-152 (issued 23/6/2022)</p> <p>Reissued 23/6/2022: INFO 272, RG 1, RG 2, RG 3, RG 104, RG 105, RG 132, RG 133</p> <p>Reissued 24/6/2022: INFO 240</p> <p>Issued 1/7/2022: LI 22/449</p> <p>Reissued 6/7/2022: RG 126, RG 134, RG 166, RG 168, INFO 155, PF 209</p>

Title	Release Date	Details	Media release and related documents
RG 134 Funds management: Constitutions	6/7/2022	<p>This guide is for:</p> <ul style="list-style-type: none"> • responsible entities of registered managed investment schemes (registered schemes); • Australian passport fund operators; and • their advisers. <p>It sets out our guidance on the requirements in the Corporations Act for the constitutions of registered schemes and Australian passport funds.</p> <p>Updated to support the licensing and other requirements for corporate collective investment vehicles (CCIVs) which come into effect on 1 July 2022, when the CCIVs regime commences.</p> <p>NOTE: Partial update only – issue date unchanged</p>	<p>MR 22-152 (issued 23/6/2022)</p> <p>Reissued 23/6/2022: INFO 272, RG 1, RG 2, RG 3, RG 104, RG 105, RG 132, RG 133</p> <p>Reissued 24/6/2022: INFO 240</p> <p>Issued 1/7/2022: LI 22/449</p> <p>Reissued 6/7/2022: RG 126, RG 134, RG 166, RG 168, INFO 155, PF 209</p>

Title	Release Date	Details	Media release and related documents
RG 166 AFS licensing: Financial requirements	6/7/2022	<p>This guide sets out the financial requirements you must meet as the holder of an Australian financial services (AFS) licence. The requirements vary depending on the financial products and services you offer.</p> <p>Information for licensees entering into a Deed of Subordination (Pro forma 63) or Deed of Mutual Release (Pro forma 225)</p> <p>If you are a body regulated by the Australian Prudential Regulation Authority (APRA), as defined in s3(2) of the <i>Australian Prudential Regulation Authority Act 1998</i> (APRA Act), and are not required to comply with s912A(1)(d) of the <i>Corporations Act 2001</i> (Corporations Act), RG 166 does not apply to you.</p> <p>Reissued to support the licensing and other requirements for corporate collective investment vehicles (CCIVs) which come into effect on 1 July 2022, when the CCIVs regime commences.</p>	<p>MR 22-152 (issued 23/6/2022)</p> <p>Reissued 23/6/2022: INFO 272, RG 1, RG 2, RG 3, RG 104, RG 105, RG 132, RG 133</p> <p>Reissued 24/6/2022: INFO 240</p> <p>Issued 1/7/2022: LI 22/449</p> <p>Reissued 6/7/2022: RG 126, RG 134, RG 166, RG 168, INFO 155, PF 209</p>

Title	Release Date	Details	Media release and related documents
RG 168 Disclosure: Product Disclosure Statements (and other disclosure obligations)	6/7/2022	<p>This is a guide for persons responsible for Product Disclosure Statements (PDSs) and other disclosure obligations (i.e. Australian financial services licensees, authorised representatives and product issuers).</p> <p>It gives policy guidance on preparing a PDS that complies with the PDS requirements in the Corporations Act 2001. It sets out good disclosure principles and explains how ASIC will monitor the use of PDSs and enforce the PDS requirements.</p> <p>Reissued to support the licensing and other requirements for corporate collective investment vehicles (CCIVs) which come into effect on 1 July 2022, when the CCIVs regime commences.</p>	<p>MR 22-152 (issued 23/6/2022)</p> <p>Reissued 23/6/2022: INFO 272, RG 1, RG 2, RG 3, RG 104, RG 105, RG 132, RG 133</p> <p>Reissued 24/6/2022: INFO 240</p> <p>Issued 1/7/2022: LI 22/449</p> <p>Reissued 6/7/2022: RG 126, RG 134, RG 166, RG 168, INFO 155, PF 209</p>

Title	Release Date	Details	Media release and related documents
RG 167 AFS licensing: Discretionary powers	5/7/2022	<p>This guide is for Australian financial services (AFS) licensees and financial services providers.</p> <p>It explains:</p> <ul style="list-style-type: none"> • how we use our powers to impose AFS licence conditions to support the AFS licensee obligations under the Corporations Act; • our approach to applications for relief from compliance with Pts 7.6–7.8 (other than Divs 4 and 8 of Pt 7.6) of the Corporations Act; • how you can apply for relief; and • our approach to relief for securitisation special purpose vehicles and for providers of generic financial calculators (excluding superannuation calculators). <p>Updated to account for transitional arrangements to new relief applying to providers of superannuation calculators from 1 January 2023</p>	<p>MR 22-173</p> <p>RG 276</p> <p>REP 731</p> <p>LI 22/603</p> <p>SLI 22/604</p>
RG 69 Debentures and notes: Improving disclosure for retail investors	21/7/2022	<p>This guide is for issuers and others involved with the issue of mortgage debentures, debentures, secured notes, and unsecured notes or unsecured deposit notes.</p> <p>It sets out our guidelines for disclosure to retail investors to help them understand and assess unlisted debentures and notes, while maintaining the flexibility of the public fundraising process. It also provides guidance on how debentures and notes may be described.</p> <p>Note: See also RG 156 Advertising of debentures and notes to retail investors.</p> <p>References to Class Order [CO 12/1482] When debentures can be called secured notes updated to ASIC Corporations (Describing Debentures—Secured Notes) Instrument 2022/61 and references to other regulatory documents updated to maintain currency.</p>	<p>RG 156</p>

Title	Release Date	Details	Media release and related documents
RG 156 Advertising of debentures and notes to retail investors	21/7/2022	<p>This guide is for issuers of, and publishers of advertisements for, mortgage debentures, debentures, secured notes, and unsecured notes or unsecured deposit notes.</p> <p>It sets out the standards we expect you to meet when advertising these products to retail investors. It also sets out our expectations of those handling telephone inquiries about these products (including rollover discussions).</p> <p>Note: See also RG 69 Debentures and notes: Improving disclosure for retail investors.</p> <p>References to Class Order [CO 12/1482] <i>When debentures can be called secured notes</i> updated to ASIC Corporations (Describing Debentures—Secured Notes) Instrument 2022/61 and references to other regulatory documents updated to maintain currency.</p>	RG 69

Legislative instruments

Title	Dates	Details	Media release and related documents
<p>ASIC Corporations (Financial Requirements for Corporate Directors of Retail Corporate Collective Investment Vehicles) Instrument 2022/449</p>	<p><i>Issued 1/7/2022</i> <i>Registered 4/7/2022: F2022L00895</i> <i>Effective 5/7/2022 (later of 1 July 2022 and day after registration)</i></p>	<p><i>ASIC Corporations (Financial Requirements for Corporate Directors of Retail Corporate Collective Investment Vehicles) Instrument 2022/449</i> modifies Part 7.6 of the Corporations Act 2001 (other than Divisions 4 and 8) and imposes financial resource requirements on the corporate director of a retail corporate collective investment vehicle.</p>	<p>MR 22-152 (issued 23/6/2022)</p> <p>Reissued 23/6/2022: INFO 272, RG 1, RG 2, RG 3, RG 104, RG 105, RG 132, RG 133</p> <p>Reissued 24/6/2022: INFO 240</p> <p>Issued 1/7/2022: LI 22/449</p> <p>Reissued 6/7/2022: RG 126, RG 134, RG 166, RG 168, INFO 155, PF 209</p>
<p>ASIC Corporations (Adara Advisors) Instrument 2022/625</p>	<p><i>Issued 6/7/2022</i> <i>Registered 11/7/2022: F2022L00966</i> <i>Effective 12/7/2022 (day after registration)</i></p>	<p><i>ASIC Corporations (Adara Advisors) Instrument 2022/625</i> exempts representatives (Volunteers) of Adara Advisors Pty. from needing to be appointed as authorised representatives of both Adara Advisors and another licensee (Volunteer Firm), as would otherwise be required by subsection 911B(1) of the <i>Corporations Act 2001</i>.</p>	<p>No MR</p>

Title	Dates	Details	Media release and related documents
ASIC Corporations (Amendment) Instrument 2022/623	<p><i>Issued 28/7/2022</i></p> <p><i>Registered 29/7/2022: F2022L01022</i></p> <p><i>Gazetted 2/8/2022: ASIC Gazette A31/22</i></p> <p><i>Effective 2/8/2022 (later of gazettal or day after registration)</i></p>	<p><i>ASIC Corporations (Amendment) Instrument 2022/623 preserves the effect of the relief in ASIC Corporations (Repeal and Transitional) Instrument 2016/396, ASIC Corporations (CSSF-Regulated Financial Services Providers) Instrument 2016/1109 and ASIC Corporations (Foreign Financial Services Providers—Limited Connection) Instrument 2017/182 until 31 March 2024. This instrument also delays the commencement date of ASIC Corporations (Foreign Financial Services Providers—Funds Management Financial Services) Instrument 2020/199 until 1 April 2024.</i></p>	MR 22-203

Consultation papers

Title	Release Date	Details	Media release and related documents
No consultation papers issued in July 2022			

Reports

Title	Release Date	Details	Media release and related documents
REP 730 Response to submissions on CP 352 Communicating audit findings to directors, audit committees and senior managers	4/7/2022	<p>This report highlights the key issues that arose out of the submissions received on Consultation Paper 352 <i>Communicating audit findings to directors, audit committees or senior managers</i> (CP 352) and details our responses to those issues.</p>	MR 22-172 RG 260
REP 731 Response to submissions on CP 351 Superannuation forecasts: Update to relief and guidance	5/7/2022	<p>This report highlights the key issues that arose out of the submissions received on Consultation Paper 351 <i>Superannuation forecasts: Update to relief and guidance</i> (CP 351) and details our responses to those issues.</p>	MR 22-173 RG 276 RG 167 LI 22/603 SLI 22/604

Title	Release Date	Details	Media release and related documents
REP 732 Pump and dump of micro-cap securities	14/7/2022	<p>This report summarises our review of a series of pump and dump events that occurred in listed equity markets over 2020–21. These events had a high impact on the traded prices of micro-cap securities.</p> <p>This report also sets out good practices to help market participants detect, prevent and respond to pump and dump activity.</p>	No MR
REP 733 ASIC enforcement and regulatory update: April to June 2022	28/7/2022	This report provides an update on ASIC's work between 1 April and 30 June 2022.	MR 22-193 Summary of enforcement outcomes: January to June 2022

Rules

Title	Dates	Details	Media release and related documents
No rules issued in July 2022			

Class rule waivers

Title	Dates	Details	Media release and related documents
No class rule waivers issued in July 2022			

Determinations

Title	Dates	Details	Media release and related documents
No determinations issued in July 2022			

Orders

Title	Dates	Details	MR and related documents
ASIC Corporations (Product Intervention Order—Short Term Credit) Instrument 2022/647	<p><i>Issued 13/7/2022</i></p> <p><i>Registered 13/7/2022: F2022L00975</i></p> <p><i>Effective 15/7/2022 (second day after registration)</i></p>	<p><i>ASIC Corporations (Product Intervention Order—Short Term Credit) Instrument 2022/647</i> is a product intervention order made in relation to short term credit facilities.</p>	<p>MR 22-182</p> <p>LI 22/648</p> <p>Public notice—Short Term Credit (PDF 400 KB)</p>
ASIC Corporations (Product Intervention Order—Continuing Credit Contracts) Instrument 2022/648	<p><i>Issued 13/7/2022</i></p> <p><i>Registered 13/7/2022: F2022L00976</i></p> <p><i>Effective 15/7/2022 (second day after registration)</i></p>	<p><i>ASIC Corporations (Product Intervention Order—Continuing Credit Contracts) Instrument 2022/648</i> is a product intervention order made in relation to continuing credit contracts.</p>	<p>MR 22-182</p> <p>LI 22/647</p> <p>Public notice—Continuing Credit Contracts (PDF 512 KB)</p>

Information sheets

Title	Status	Release Date	Comments	Media release and related documents
INFO 155 Shorter PDSs—Complying with requirements for superannuation products, simple managed investment schemes and simple sub-fund products	Reissued	6/7/2022	<p>This information sheet (INFO 155) provides concise guidance for industry on the requirements of the shorter Product Disclosure Statement regime (shorter PDS regime) for superannuation products, simple managed investment schemes and simple sub-fund products.</p> <p>Reissued to support the licensing and other requirements for corporate collective investment vehicles (CCIVs) which come into effect on 1 July 2022, when the CCIVs regime commences.</p>	<p>MR 22-152 (issued 23/6/2022)</p> <p>Reissued 23/6/2022: INFO 272, RG 1, RG 2, RG 3, RG 104, RG 105, RG 132, RG 133</p> <p>Reissued 24/6/2022: INFO 240</p> <p>Issued 1/7/2022: LI 22/449</p> <p>Reissued 6/7/2022: RG 126, RG 134, RG 166, RG 168, INFO 155, PF 209</p>

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INFO 28 About the court enforceable undertakings register	5/7/2022	Reissued	Technical update to reflect the reissue of RG 100 in November 2021 related to the change in terminology from 'enforceable undertakings' to 'court enforceable undertakings'.	No MR
INFO 268 FAQs: Regulation and registration of relevant providers who provide tax (financial) advice services	15/7/2022	Reissued	Technical updates to clarify some of the questions presently covered by the information sheet and to include some additional questions that have been raised by industry.	No MR

Other documents

Title	Release Date	Details	MR and related documents
No-action letter – Notifying joint account holders (family violence) (PDF 187 KB)	8/7/2022	Adopts a temporary no-action position to enable large banks ('eligible licensees') to withhold the reporting of certain credit information on consumer credit reports where reporting the information could lead to consumer harm, including where a consumer may be the victim of family violence.	MR 22-175