

Australian Securities and Investments Commission
Table of Regulatory Documents
January—June 2020

[Last updated 15/7/2020]

NOTE: Any notations in **yellow** have not yet taken effect or are yet to be confirmed.

New regulatory guides

No	Title	Release Date	Details	MR and related documents
RG 272	Product intervention power	17/6/2020	<p>The product intervention power is one of several regulatory tools available to ASIC to improve consumer outcomes. It allows ASIC to temporarily intervene in a range of ways, including to ban financial products and credit products when there is a risk of significant consumer detriment.</p> <p>This guide provides an overview of the product intervention power and explains:</p> <ul style="list-style-type: none"> • the scope of the power; • when and how ASIC may exercise the power to make a product intervention order; and • how a product intervention order is made. 	MR 20-139 REP 661
RG 273	Mortgage brokers: Best interests duty	24/6/2020	<p>This is a guide for mortgage brokers and other relevant Australian credit licensees.</p> <p>It explains what ASIC looks for when we assess compliance with the best interests obligations in Pt 3-5A of the <i>National Consumer Credit Protection Act 2009</i> (National Credit Act). It also outlines steps you can take to minimise the risk of non-compliance with these provisions.</p>	MR 20-146 REP 662

Amended or reissued regulatory guides

No	Title	Release Date	Details	MR and related documents

RG 176	Foreign financial services providers	10/3/2020	<p>This guide is for foreign financial services providers (FFSPs) that wish to provide financial services to wholesale clients or professional investors in Australia.</p> <p>It explains:</p> <ul style="list-style-type: none"> when an FFSP may be eligible to apply for a modified form of an Australian financial services (AFS) licence, known as a 'foreign AFS licence'; how to apply for a foreign AFS licence; and when an FFSP may be eligible for other AFS licensing relief when providing 'funds management financial services' to certain types of professional investors in Australia (funds management relief). <p>Updated to account for the introduction of ASIC's new regulatory framework for foreign financial services providers (FFSPs) providing financial services to wholesale clients in Australia.</p>	MR 20-058 REP 656 LI 20/198 LI 20/199 SLI 20/200 INFO 157 (released 13/3/2020)
RG 251	Derivative transaction reporting	17/3/2020	<p>This guide is for reporting entities that are subject to the reporting obligations under the <i>ASIC Derivative Transaction Rules (Reporting) 2013</i>.</p> <p>This guide explains the derivative transaction reporting regulatory regime, and gives guidance on particular areas where we consider reporting entities would benefit from guidance to assist them to understand how to comply with the reporting obligations.</p> <p>Guidance updated for minor Brexit-related changes.</p>	No MR
RG 34	Auditor's obligations: Reporting to ASIC	30/3/2020	<p>This guide is for auditors, including an individual auditor, members of audit firms and audit companies.</p> <p>It gives guidance on the obligations for auditors to notify or report to ASIC contraventions and suspected contraventions under s311, 601HG and 990K of the Corporations Act and s104 of the National Credit Act.</p> <p>This guide also includes examples of suspected contraventions and guidance on how an auditor may</p>	No MR RG 16 RG 78 RG 109 INFO 29

			<p>deal with them for the purposes of the auditor reporting obligations.</p> <p>Technical amendments to account for the following ASIC Regulatory Portal enhancements which replace existing channels:</p> <ul style="list-style-type: none"> • registered company auditors and AFS licensees will now submit breach reports to ASIC via the portal. While the lodgement channel has changed, there are no changes to their ongoing breach reporting obligations, and • registered liquidators now need to submit a range of regulatory reports and requests to ASIC through the portal. <p>To reflect these changes, ASIC has made minor updates to RGs 16, 34, 78, 109 and INFO 29 (flowcharts 1, 2, 5, 8 and 9).</p>	
RG 78	Breach reporting by AFS licensees	30/3/2020	<p>This guide is for Australian financial services (AFS) licensees and responsible entities. It gives guidance on your obligations under s912D of the Corporations Act to report to ASIC certain breaches of the law. Responsible entities also have an obligation under s601FC(1)(l) to report breaches.</p> <p>This guide also explains how we deal with breach notifications, including taking enforcement action.</p> <p>This guide does not cover certain reporting obligations: see RG 78.5.</p> <p>Technical amendments to account for the following ASIC Regulatory Portal enhancements which replaces existing channels:</p> <ul style="list-style-type: none"> • registered company auditors and AFS licensees will now submit breach reports to ASIC via the portal. While the lodgement channel has changed, there are no changes to their ongoing breach reporting obligations, and • registered liquidators now need to submit a range of regulatory reports and requests to ASIC through the portal. <p>To reflect these changes, ASIC has made minor updates to RGs 16, 34, 78, 109 and INFO 29</p>	<p>No MR</p> <p>RG 16</p> <p>RG 34</p> <p>RG 109</p> <p>INFO 29</p>

			(flowcharts 1, 2, 5, 8 and 9).	
RG 16	External administrators - Reporting and lodging	31/3/2020	<p>This is a guide for external administrators, i.e. liquidators (including provisional liquidators), voluntary administrators, administrators of a deed of company arrangement, receivers, receivers and managers, controllers and managing controllers.</p> <p>It provides guidance to external administrators on their reporting obligations to ASIC under the Corporations Act 2001 (the Act) and the effective lodgement of documents, including by electronic lodgement. However, it does not deal with the reporting obligations of liquidators involved in members' voluntary liquidations.</p> <p>Technical amendments to account for the following ASIC Regulatory Portal enhancements which replace existing channels:</p> <ul style="list-style-type: none"> • registered company auditors and AFS licensees will now submit breach reports to ASIC via the portal. While the lodgement channel has changed, there are no changes to their ongoing breach reporting obligations, and • registered liquidators now need to submit a range of regulatory reports and requests to ASIC through the portal. <p>To reflect these changes, ASIC has made minor updates to RGs 16, 34, 78, 109 and INFO 29 (flowcharts 1, 2, 5, 8 and 9).</p> <p>Note: This guide is currently being updated to reflect changes to how statutory reports about alleged misconduct by external administrators and receivers or managing controllers are lodged with ASIC. Effective 30 March 2020, registered liquidators must lodge reports prepared under s422, 438D and 533 of the Corporations Act through the ASIC Regulatory Portal.</p>	No MR RG 34 RG 78 RG 109 INFO 29
RG 109	Assetless Administration Fund: Funding criteria and guidelines	31/3/2020	<p>This guide is for registered liquidators appointed under Ch 5 of the Corporations Act as a liquidator in a creditors' voluntary winding up or a court-ordered winding up of a company.</p> <p>It outlines:</p>	No MR RG 16 RG 34

		<ul style="list-style-type: none"> • ASIC's approach to, and criteria for, funding liquidator investigations, reports and actions from the Assetless Administration Fund (AA Fund); • how to apply for funding from the AA Fund, including guidance on completing an application form; and • what to include in a funded supplementary s533 report. <p>Technical amendments to account for the following ASIC Regulatory Portal enhancements:</p> <ul style="list-style-type: none"> • registered company auditors and AFS licensees will now submit breach reports to ASIC via the portal. While the lodgement channel has changed, there are no changes to their ongoing breach reporting obligations, and • registered liquidators now need to submit a range of regulatory reports and requests to ASIC through the portal which replaces existing lodgement channels. <p>To reflect these changes, ASIC has made minor updates to RGs 16, 34, 78, 109 and INFO 29 (flowcharts 1, 2, 5, 8 and 9).</p> <p>Note 1: Effective 30 March 2020, funded supplementary s533 reports and all applications for assetless administration funding must be submitted through the ASIC Regulatory Portal.</p> <p>Note 2: The information in this guide (including the appendices) is currently being reviewed. The updated guidance will be published on the Australian Government's grants information system, GrantConnect, by 30 June 2020. RG 109 will be withdrawn at that time.</p>	RG 78 INFO 29	
RG 1	AFS Licensing Kit: Part 1 – Applying for and varying an AFS licence	1/4/2020	<p>This is a guide for applicants applying for an AFS licence or to vary their licence, including foreign financial services providers relying on <i>ASIC Corporations (Foreign Financial Services Providers—Foreign AFS Licensees) Instrument 2020/198</i>.</p> <p>Applicants should also read Part 2 of the AFS</p>	No MR RG 2 RG 3 RG 104 RG 105

	<p>Licensing Kit (RG 2), which outlines how to:</p> <ul style="list-style-type: none"> • complete the online forms FS01 Application for AFS licence and FS03 Application for variation of authorisation and other conditions, and • prepare 'core' supporting proof documents. <p>Applicants will need to read Part 3 (RG 3) if they are asked to send us 'additional' proof documents.</p> <p>Note: It is an offence under s1308 of the Corporations Act to provide false or misleading information to ASIC. ASIC must not grant an AFS licence if an applicant provided false or misleading information in its application (including a material omission). False or misleading information in an application (including a material omission) is also grounds to revoke any licence granted based on the application.</p> <p>ASIC has updated a number of regulatory guides and other documents to reflect:</p> <ul style="list-style-type: none"> • the introduction of a 'fit and proper person' test for AFS licensees, the extension of the fit and proper person test for credit licensees, and other key amendments made by the Financial Sector Reform (Hayne Royal Commission Response – Stronger Regulators (2019 Measures)) Act 2020 ('Strong Regulators Act'), which commenced on 18 February 2020 • the implementation of a modified AFS licensing regime for foreign financial services providers, which commenced on 1 April 2020 with a two-year transition period (see 20-058MR), and • the introduction of penalties for AFS licensees and credit licensees for breaching their general conduct obligations, and • minor and technical updates (including updated references to the new Australian Financial Complaints Authority). <p>Other documents updated are: INFO 104, INFO 240, INFO 244 and PF 209 and Sample AFS eLicencing application</p>	RG 204 RG 205 RG 206 RG 207 INFO 104 INFO 240 INFO 244 PF 209 Sample AFS eLicencing application
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RG 2	AFS Licensing Kit: Part 2 – Preparing your AFS licence application	1/4/2020	<p>This is a guide for applicants applying for an AFS licence or to vary their licence, including foreign financial services providers relying on ASIC Corporations (Foreign Financial Services Providers—Foreign AFS Licensees) Instrument 2020/198. This guide forms Part 2 of the AFS Licensing Kit and outlines how to:</p> <ul style="list-style-type: none"> complete the online forms FS01 Application for AFS licence and FS03 Application for variation of authorisation and other conditions; and prepare core proof documents. <p>An application for an AFS licence or a licence variation comprises the relevant application form and supporting core proof documents, with all of these documents provided to us at the same time.</p> <p>Note: It is an offence under s1308 of the Corporations Act to provide false or misleading information to ASIC. ASIC must not grant an AFS licence if an applicant provides materially false or misleading information in its application (including by omission). ASIC may also cancel an AFS licence granted based on the application that contained materially false or misleading information (including by omission).</p> <p>Applicants should also read Part 1 (RG 1), which explains the process of applying for and varying an AFS licence. Applicants will need to read Part 3 (RG 3) if they are asked to send us 'additional' proof documents.</p> <p>ASIC has updated a number of regulatory guides and other documents to reflect:</p> <ul style="list-style-type: none"> the introduction of a 'fit and proper person' test for AFS licensees, the extension of the fit and proper person test for credit licensees, and other key amendments made by the Financial Sector Reform (Hayne Royal Commission Response – Stronger Regulators (2019 Measures)) Act 2020 ('Strong Regulators Act'), which commenced on 18 February 2020 the implementation of a modified AFS licensing regime for foreign financial services providers, which commenced on 1 	No MR RG 1 RG 3 RG 104 RG 105 RG 204 RG 205 RG 206 RG 207 INFO 104 INFO 240 INFO 244 PF 209 Sample AFS eLicencing application
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			<p>April 2020 with a two-year transition period (see 20-058MR), and</p> <ul style="list-style-type: none"> the introduction of penalties for AFS licensees and credit licensees for breaching their general conduct obligations, and minor and technical updates (including updated references to the new Australian Financial Complaints Authority). <p>Other documents updated are: INFO 104, INFO 240, INFO 244 and PF 209 and Sample AFS eLicencing application</p>	
RG 3	AFS Licensing Kit: Part 3 – Preparing your additional proofs	1/4/2020	<p>This is a guide for applicants applying for an AFS licence or to vary their licence. It forms Part 3 of the AFS Licensing Kit and explains the 'additional' proof documents applicants may be asked to send us.</p> <p>Before reading this guide, applicants should read:</p> <ul style="list-style-type: none"> Part 1 (RG 1), which explains the process of applying for and varying an AFS licence; and Part 2 (RG 2), which helps applicants complete the AFS licence application form (FS01) or variation application form (FS03) and prepare 'core' proofs. <p>Note: It is an offence under s1308 of the Corporations Act to provide false or misleading information to ASIC. ASIC must not grant an AFS licence if an applicant provides materially false or misleading information in its application (including by omission). ASIC may also cancel an AFS licence granted based on the application that contained materially false or misleading information (including by omission).</p> <p>ASIC has updated a number of regulatory guides and other documents to reflect:</p> <ul style="list-style-type: none"> the introduction of a 'fit and proper person' test for AFS licensees, the extension of the fit and proper person test for credit licensees, and other key amendments made by the Financial Sector Reform (Hayne Royal Commission Response – Stronger Regulators (2019 Measures)) Act 2020 ('Stronge Regulators Act'), which 	No MR RG 1 RG 2 RG 104 RG 105 RG 204 RG 205 RG 206 RG 207 INFO 104 INFO 240 INFO 244 PF 209 Sample AFS eLicencing application

			<p>commenced on 18 February 2020</p> <ul style="list-style-type: none"> the implementation of a modified AFS licensing regime for foreign financial services providers, which commenced on 1 April 2020 with a two-year transition period (see 20-058MR), and the introduction of penalties for AFS licensees and credit licensees for breaching their general conduct obligations, and minor and technical updates (including updated references to the new Australian Financial Complaints Authority). <p>Other documents updated are: INFO 104, INFO 240, INFO 244 and PF 209 and Sample AFS eLicencing application</p>	
RG 104	AFS licensing: Meeting the general obligations (new title)	1/4/2020	<p>This is a guide for AFS licensees and licence applicants.</p> <p>This guide describes what we look for when we assess compliance with most of the general obligations under s912A(1) of the Corporations Act.</p> <p>The general obligations not covered in this guide are covered in separate guides: see Table 1 in Section A.</p> <p>ASIC has updated a number of regulatory guides and other documents to reflect:</p> <ul style="list-style-type: none"> the introduction of a 'fit and proper person' test for AFS licensees, the extension of the fit and proper person test for credit licensees, and other key amendments made by the Financial Sector Reform (Hayne Royal Commission Response – Stronger Regulators (2019 Measures)) Act 2020 ('Strong Regulators Act'), which commenced on 18 February 2020 the implementation of a modified AFS licensing regime for foreign financial services providers, which commenced on 1 April 2020 with a two-year transition period (see 20-058MR), and the introduction of penalties for AFS licensees and credit licensees for breaching 	<p>No MR</p> <p>RG 1</p> <p>RG 2</p> <p>RG 3</p> <p>RG 105</p> <p>RG 204</p> <p>RG 205</p> <p>RG 206</p> <p>RG 207</p> <p>INFO 104</p> <p>INFO 240</p> <p>INFO 244</p> <p>PF 209</p> <p>Sample AFS eLicencing application</p>

			<p>their general conduct obligations, and</p> <ul style="list-style-type: none"> minor and technical updates (including updated references to the new Australian Financial Complaints Authority). <p>Other documents updated are: INFO 104, INFO 240, INFO 244 and PF 209 and Sample AFS eLicencing application</p>	
RG 105	AFS licensing: Organisational competence (new title)	1/4/2020	<p>This is a guide for Australian financial services (AFS) licensees and AFS licence applicants.</p> <p>This guide describes what we look for when we assess compliance with the 'organisational competence obligation', which is one of the general obligations under s912A(1) of the Corporations Act.</p> <p>ASIC has updated a number of regulatory guides and other documents to reflect:</p> <ul style="list-style-type: none"> the introduction of a 'fit and proper person' test for AFS licensees, the extension of the fit and proper person test for credit licensees, and other key amendments made by the Financial Sector Reform (Hayne Royal Commission Response – Stronger Regulators (2019 Measures)) Act 2020 ('Stronge Regulators Act'), which commenced on 18 February 2020 the implementation of a modified AFS licensing regime for foreign financial services providers, which commenced on 1 April 2020 with a two-year transition period (see 20-058MR), and the introduction of penalties for AFS licensees and credit licensees for breaching their general conduct obligations, and minor and technical updates (including updated references to the new Australian Financial Complaints Authority). <p>Other documents updated are: INFO 104, INFO 240, INFO 244 and PF 209 and Sample AFS eLicencing application</p>	No MR RG 1 RG 2 RG 3 RG 104 RG 204 RG 205 RG 206 RG 207 INFO 104 INFO 240 INFO 244 PF 209 Sample AFS eLicencing application
RG 204	Applying for and varying a credit licence	1/4/2020	This guide is for people who want to apply for a credit licence that authorises them to engage in	No MR RG 1

			<p>credit activities.</p> <p>The guide explains how to make an application for a credit licence using the online application. It also explains how to apply for a variation of a credit licence if your business changes after you are granted a licence.</p> <p>It also provides a roadmap to other guidance that is useful for credit licensees and applicants for credit licences.</p> <p>ASIC has updated a number of regulatory guides and other documents to reflect:</p> <ul style="list-style-type: none"> • the introduction of a ‘fit and proper person’ test for AFS licensees, the extension of the fit and proper person test for credit licensees, and other key amendments made by the Financial Sector Reform (Hayne Royal Commission Response – Stronger Regulators (2019 Measures)) Act 2020 (‘Stronge Regulators Act’), which commenced on 18 February 2020 • the implementation of a modified AFS licensing regime for foreign financial services providers, which commenced on 1 April 2020 with a two-year transition period (see 20-058MR), and • the introduction of penalties for AFS licensees and credit licensees for breaching their general conduct obligations, and • minor and technical updates (including updated references to the new Australian Financial Complaints Authority). <p>Other documents updated are: INFO 104, INFO 240, INFO 244 and PF 209 and Sample AFS eLicencing application</p>	RG 2 RG 3 RG 104 RG 105 RG 205 RG 206 RG 207 INFO 104 INFO 240 INFO 244 PF 209 Sample AFS eLicencing application
RG 205	Credit licensing: General conduct obligations	1/4/2020	<p>Credit licensees must comply with general conduct obligations: see s47(1) of the National Consumer Credit Protection Act 2009.</p> <p>Licence applicants must be able to demonstrate in their licence application that they can comply with these general conduct obligations.</p> <p>As a credit licensee or licence applicant, you are</p>	No MR RG 1 RG 2 RG 3 RG 104

	<p>responsible for deciding how to comply with the general conduct obligations.</p> <p>To help you comply, Regulatory Guide 205 Credit licensing: General conduct obligations (RG 205):</p> <ul style="list-style-type: none"> • outlines key compliance concepts that apply to all of the general conduct obligations • describes what we look for when we assess compliance with various general conduct obligations, and • includes questions to help you design and test your measures for complying with the general conduct obligations. <p>The general conduct obligations not covered in this guide are covered in separate guides: see Table 1 in Section A.</p> <p>ASIC has updated a number of regulatory guides and other documents to reflect:</p> <ul style="list-style-type: none"> • the introduction of a ‘fit and proper person’ test for AFS licensees, the extension of the fit and proper person test for credit licensees, and other key amendments made by the Financial Sector Reform (Hayne Royal Commission Response – Stronger Regulators (2019 Measures)) Act 2020 (‘Stronge Regulators Act’), which commenced on 18 February 2020 • the implementation of a modified AFS licensing regime for foreign financial services providers, which commenced on 1 April 2020 with a two-year transition period (see 20-058MR), and • the introduction of penalties for AFS licensees and credit licensees for breaching their general conduct obligations, and • minor and technical updates (including updated references to the new Australian Financial Complaints Authority). <p>Other documents updated are: INFO 104, INFO 240, INFO 244 and PF 209 and Sample AFS eLicencing application</p>	<p>RG 105 RG 204 RG 206 RG 207 INFO 104 INFO 240 INFO 244 PF 209 Sample AFS eLicencing application</p>
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RG 206	Credit licensing: Competence and training	1/4/2020	<p>Credit licensees must comply with the organisational competence obligation in s47(1)(f) of the National Credit Act and licence applicants must be able to demonstrate in their licence application that they can comply with it.</p> <p>We assess your compliance with this obligation by looking at the qualifications and experience of the people who are required to be 'fit and proper' to engage in credit activities.</p> <p>What you need to do to comply will depend on the nature, scale and complexity of your business. However, Regulatory Guide 206 Credit licensing: Competence and training (RG 206) sets out our minimum expectations for demonstrating organisational competence.</p> <p>You must also ensure that your representatives are adequately trained and competent to engage in the credit activities authorised by your licence: s47(1)(g).</p> <p>We generally expect you to determine what is appropriate initial and ongoing training for your representatives and to embed this in your recruitment and training systems.</p> <p>ASIC has updated a number of regulatory guides and other documents to reflect:</p> <ul style="list-style-type: none"> • the introduction of a 'fit and proper person' test for AFS licensees, the extension of the fit and proper person test for credit licensees, and other key amendments made by the Financial Sector Reform (Hayne Royal Commission Response – Stronger Regulators (2019 Measures)) Act 2020 ('Strong Regulators Act'), which commenced on 18 February 2020 • the implementation of a modified AFS licensing regime for foreign financial services providers, which commenced on 1 April 2020 with a two-year transition period (see 20-058MR), and • the introduction of penalties for AFS licensees and credit licensees for breaching their general conduct obligations, and • minor and technical updates (including updated references to the new Australian 	<p>No MR</p> <p>RG 1</p> <p>RG 2</p> <p>RG 3</p> <p>RG 104</p> <p>RG 105</p> <p>RG 204</p> <p>RG 205</p> <p>RG 207</p> <p>INFO 104</p> <p>INFO 240</p> <p>INFO 244</p> <p>PF 209</p> <p>Sample AFS eLicencing application</p>
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			<p>Financial Complaints Authority).</p> <p>Other documents updated are: INFO 104, INFO 240, INFO 244 and PF 209 and Sample AFS eLicencing application</p>	
RG 207	Credit licensing: Financial requirements	1/4/2020	<p>An Australian credit licensee must comply with the obligation to have adequate financial resources in s47(l)(l) of the National Consumer Credit Protection Act 2009 (National Credit Act).</p> <p>As a credit licensee, you are responsible for deciding how to comply with the financial resource requirements. Regulatory Guide 207 Credit licensing: Financial requirements (RG 207) sets out our minimum expectations for demonstrating that you have adequate financial resources.</p> <p>You must be able to confirm to ASIC that you can comply with the financial resource requirements when you apply for a credit licence and on an ongoing basis as part of the annual compliance certificate.</p> <p>If you are a body regulated by the Australian Prudential Regulation Authority (APRA), as defined in s3(2) of the Australian Prudential Regulation Authority Act 1998, this guide does not apply to you.</p> <p>Note: APRA, and not ASIC, imposes requirements for financial resources for bodies it regulates. This applies even if only a part of your credit activities is an activity regulated by APRA.</p> <p>ASIC has updated a number of regulatory guides and other documents to reflect:</p> <ul style="list-style-type: none"> • the introduction of a 'fit and proper person' test for AFS licensees, the extension of the fit and proper person test for credit licensees, and other key amendments made by the Financial Sector Reform (Hayne Royal Commission Response – Stronger Regulators (2019 Measures)) Act 2020 ('Stronge Regulators Act'), which commenced on 18 February 2020 • the implementation of a modified AFS licensing regime for foreign financial services providers, which commenced on 1 April 2020 with a two-year transition period 	<p>No MR</p> <p>RG 1</p> <p>RG 2</p> <p>RG 3</p> <p>RG 104</p> <p>RG 105</p> <p>RG 204</p> <p>RG 205</p> <p>RG 206</p> <p>INFO 104</p> <p>INFO 240</p> <p>INFO 244</p> <p>PF 209</p> <p>Sample AFS eLicencing application</p>

			<p>(see 20-058MR), and</p> <ul style="list-style-type: none"> the introduction of penalties for AFS licensees and credit licensees for breaching their general conduct obligations, and minor and technical updates (including updated references to the new Australian Financial Complaints Authority). <p>Other documents updated are: INFO 104, INFO 240, INFO 244 and PF 209 and Sample AFS eLicencing application</p>	
RG 58	Reporting by registered foreign companies and Australian companies with foreign shareholders	19/6/2020	<p>This guide is for registered foreign companies and companies in which a foreign company has an interest.</p> <p>It describes the relief we may grant to:</p> <ul style="list-style-type: none"> exempt these companies from certain reporting obligations in the Corporations Act 2001; and allow the financial year for a company, registered managed investment scheme or disclosing entity to be synchronised with that of its foreign parent company. <p>Minor updates to reflect the revised definition of a large proprietary company.</p>	No MR RG 115
RG 115	Audit relief for proprietary companies	19/6/2020	<p>This guide is for certain proprietary companies and their auditors.</p> <p>It explains:</p> <ul style="list-style-type: none"> the relief that we give to proprietary companies under ASIC Corporations (Audit Relief) Instrument 2016/784 from the requirement to have a financial report audited under the Corporations Act 2001 (Corporations Act); and the individual relief that we may give to proprietary companies on a case-by-case basis under s340 of the Corporations Act. <p>Minor updates to reflect the revised definition of a large proprietary company.</p>	No MR RG 58
RG 261	Crowd-sourced funding: Guide for companies	19/6/2020	<p>This guide is for companies seeking to raise funds through crowd-sourced funding.</p> <p>This guide explains when a company is eligible to</p>	No MR

		<p>make an offer of shares under the crowd-sourced funding (CSF) regime in the Corporations Act and what obligations, including disclosure obligations, apply.</p> <p>This guide also explains the reporting, audit and corporate governance requirements that apply to public companies and proprietary companies making CSF offers.</p> <p>Minor update to reflect the revised definition of a large proprietary company and an increase in the maximum number of penalty units for directors who do not do everything reasonably necessary to appoint an auditor.</p>	
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Legislative instruments

No	Title	Dates	Details	MR and related documents
LI 20/37	ASIC Credit (Litigation Funding—Exclusion) Instrument 2020/37	<i>Issued 17/1/2020</i> <i>Registered 21/1/2020: F2020L00035</i> <i>Effective 22/1/2020 (day after registration)</i>	ASIC Credit (Litigation Funding—Exclusion) Instrument 2020/37 provides relief to enable the temporary operation of a litigation funding arrangement, and a proof of debt funding arrangement, without compliance with the requirements of the <i>National Consumer Credit Protection Act 2009</i> until 31 January 2023.	None
LI 20/38	ASIC Corporations (Conditional Costs Schemes) Instrument 2020/38	<i>Issued 17/1/2020</i> <i>Registered 21/1/2020: F2020L00034</i> <i>Effective 22/1/2020 (day after registration)</i>	ASIC Corporations (Conditional Costs Schemes) Instrument 2020/38 provides relief to enable the temporary operation on a litigation funding scheme, or a proof of debt funding scheme, that is funded by a conditional costs agreement, without compliance with the requirements of the Corporations Act 2001, until 31 January 2023.	None
SLI 20/148	ASIC Credit (Amendment) Instrument 2020/148	<i>Issued 24/2/2020</i> <i>Registered 26/2/2020: F2020L00168</i> <i>Effective 27/2/2020 (day after registration)</i> Automatic repeal under s48A Legislation Act	ASIC Credit (Amendment) Instrument 2020/148 amends Class Order [CO 14/41] <i>Extension of transitional credit hardship provisions</i> to extend the relief granted by a further two-year period until 1 March 2022.	None

SLI 20/196	ASIC Market Integrity Rules (Securities Markets) Repeal Instrument 2020/196	<p><i>Issued 4/3/2020</i> <i>Registered 6/3/2020: F2020L00230</i> <i>Effective 3/4/2020 (later of 3 April 2020 and 20 business days after registration)</i> <i>Automatic repeal under s48A Legislation Act</i></p>	<p><i>ASIC Market Integrity Rules (Securities Markets) Repeal Instrument 2020/196 repeals ASIC Market Integrity Rules (Securities Markets) Determination 2019/1226 which which will be superseded by ASIC Market Integrity Rules (Securities Markets) Determination 2020/195 (see 'Determinations' below).</i></p>	None
LI 20/198	ASIC Corporations (Foreign Financial Services Providers—Foreign AFS Licensees) Instrument 2020/198	<p><i>Issued 10/3/2020</i> <i>Registered 10/3/2020: F2020L00237</i> <i>Effective 1/4/2020 (Section 2)</i></p>	<p>ASIC Corporations (Foreign Financial Services Providers—Foreign AFS Licensees) Instrument 2020/198 provides relief from certain requirements of Chapter 7 of the Corporations Act 2001 for foreign AFS licensees.</p>	<p>MR 20-058 RG 176 REP 656 LI 20/199 SLI 20/200 INFO 197 (released 13/3/2020)</p>
LI 20/199	ASIC Corporations (Foreign Financial Services Providers—Funds Management Financial Services) Instrument 2020/199	<p><i>Issued 10/3/2020</i> <i>Registered 10/3/2020: F2020L00238</i> <i>Effective 1/4/2022 (Section 2)</i></p>	<p>ASIC Corporations (Foreign Financial Services Providers—Funds Management Financial Services) Instrument 2020/199 provides relief from the requirement to hold an Australian financial services licence where a person is carrying on a financial services business in this jurisdiction only because of section 911D of the Corporations Act 2001 in relation to funds management financial services.</p>	<p>MR 20-058 RG 176 REP 656 LI 20/198 SLI 20/200 INFO 197 (released 13/3/2020)</p>
SLI 20/200	ASIC Corporations (Amendment) Instrument 2020/200	<p><i>Issued 10/3/2020</i> <i>Registered 10/3/2020: F2020L00239</i> <i>Gazetted 17/3/2020: ASIC Gazette A11/20</i> <i>Effective 17/3/2020 (later of gazettal or registration)</i> <i>Automatic repeal under s48A Legislation Act</i></p>	<p><i>ASIC Corporations (Amendment) Instrument 2020/200 amends:</i></p> <ul style="list-style-type: none"> • <i>ASIC Corporations (Repeal and Transitional) Instrument 2016/396</i> • <i>ASIC Corporations (Foreign Financial Services Providers—Limited Connection) Instrument 2017/182</i> • <i>ASIC Corporations (CSSF-Regulated Financial Services Providers) Instrument 2016/1109</i> 	<p>MR 20-058 RG 176 REP 656 LI 20/198 LI 20/199 INFO 197 (released 13/3/2020)</p>

SLI 20/149	ASIC Corporations (Amendment) Instrument 2020/149	<p><i>Issued 20/3/2020</i> <i>Registered 23/3/2020: F2020L00289</i> <i>Effective 24/3/2020 (day after registration)</i> Automatic repeal under s48A Legislation Act</p>	<p><i>ASIC Corporations (Amendment) Instrument 2020/149 amends ASIC Corporations (Derivative Clearing Exemption) Instrument 2018/209 to delay the commencement of central clearing requirements under the ASIC Derivative Transaction Rules (Clearing) 2015 in relation to Australian dollar forward rate agreement until 2 April 2022.</i></p>	No MR
SLI 20/242	ASIC Corporations (Amendment) Instrument 2020/242	<p><i>Issued 26/3/2020</i> <i>Registered 27/3/2020: F2020L00332</i> <i>Effective 1/4/2020 (later of day after registration or 1 April 2020)</i> Automatic repeal under s48A Legislation Act</p>	<p><i>ASIC Corporations (Amendment) Instrument 2020/242 amends the ASIC Corporations (Derivative Transaction Reporting Exemption) Instrument 2015/844 to provide conditional time-limited exemptive relief for the industry for two elements of relief ("Trade identifier" and "Entity information") set to expire on 31 March 2020.</i></p>	No MR
LI 20/289	ASIC Corporations (Trading Suspensions Relief) Instrument 2020/289	<p><i>Issued 31/3/2020</i> <i>Registered 1/4/2020: F2020L00377</i> <i>Effective 2/4/2020 (day after registration)</i></p>	<p>ASIC Corporations (Trading Suspensions Relief) Instrument 2020/289 modifies the operation of s708AA, 708A, 1012DAA and 1012DA of the <i>Corporations Act 2001</i> by declaring that the sections apply as if the permissible total trading suspension days specified in the sections were 10 days instead of 5 days</p>	MR 20-075 SLI 20/290
SLI 20/290	ASIC Corporations (Amendment) Instrument 2020/290	<p><i>Issued 31/3/2020</i> <i>Registered 1/4/2020: F2020L00376</i> <i>Effective 2/4/2020 (day after registration)</i> Automatic repeal under s48A Legislation Act</p>	<p><i>ASIC Corporations (Amendment) Instrument 2020/290 amends ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 as if the permissible total trading suspension days specified in paragraph 7(a)(ii) were 10 days instead of 5 days.</i></p>	MR 20-075 LI 20/289
LI 20/355	ASIC Corporations (COVID-19—Advice-related Relief) Instrument 2020/355	<p><i>Issued 14/4/2020</i> <i>Registered 14/4/2020: F2020L00425</i> <i>Effective 15/4/2020 (day after registration)</i></p>	<p><i>ASIC Corporations (COVID-19—Advice-related Relief) Instrument 2020/355 prescribes relief measures to facilitate affordable and quality financial advice during the COVID-19 pandemic.</i></p>	MR 20-085 <u>No action position for superannuation trustees</u>
LI 20/395	ASIC Corporations (Extended Reporting and Lodgment Deadlines—Unlisted Entities)	<p><i>Issued 22/4/2020</i> <i>Registered 24/4/2020: F2020L00469</i></p>	<p><i>ASIC Corporations (Extended Reporting and Lodgment Deadlines—Unlisted Entities) Instrument 2020/395 implements temporary measures aimed at facilitating financial</i></p>	MR 20-084 SLI 20/395

	Instrument 2020/395	<i>Effective 25/4/2020 (day after registration)</i>	reporting by unlisted entities whose reporting processes take additional time due to current remote work arrangements, travel restrictions and other impacts of COVID-19. The temporary measures are intended to allow unlisted entities up to one additional month to complete financial reports and have those reports audited, in compliance with the financial reporting and audit requirements of the <i>Corporations Act 2001</i> .	
SLI 20/396	ASIC Corporations (Amendment) Instrument 2020/396	<i>Issued 22/4/2020 Registered 24/4/2020: F2020L00470 Effective 25/4/2020 (day after registration) Automatic repeal under s48A Legislation Act</i>	<i>ASIC Corporations (Amendment) Instrument 2020/396 amends ASIC Corporations (Exempt Proprietary Companies) Instrument 2015/840 to preserve the grandfathered status of certain proprietary companies that use the relief under the primary instrument. Grandfathered proprietary companies must meet certain conditions, including reporting to members within the statutory deadline each year, to be exempt from lodging financial reports with ASIC.</i>	MR 20-084 LI 20/395
LI 20/401	ASIC Corporations (COVID-19 – Distribution of Debit Cards) Instrument 2020/401	<i>Issued 24/4/2020 Registered 24/4/2020: F2020L00478 Effective 25/4/2020 (day after registration)</i>	<i>ASIC Corporations (COVID-19 – Distribution of Debit Cards) Instrument 2020/401 provides exemptions and modifications in relation to the hawking and product disclosure requirements in the <i>Corporations Act 2001</i> in relation to issuing basic deposit products, linked non-cash payment facilities and debit cards due to adverse implications on consumers without debit cards – including vulnerable and elderly consumers – due to COVID-19.</i>	No MR
LI 20/0433	ASIC Corporations (AFCA Regulatory Requirement) Instrument 2020/0433	<i>Issued 7/5/2020 Registered 7/5/2020: F2020L00560 Effective 8/5/2020 (day after registration)</i>	<i>ASIC Corporations (AFCA Regulatory Requirement) Instrument 2020/0433 requires the Australian Financial Complaints Authority to amend the Australian Financial Complaints Authority (AFCA) Complaint Resolution Scheme Rules without consultation, to include provisions consistent with subsections 10(2), (3), (4) (5) and (6) and subsections 11(2), (3), (4) and (5) of the AFCA Scheme Authorisation 2018.</i>	No MR
LI 20/451	ASIC Corporations (Extended Reporting and Lodgment Deadlines—Listed Entities) Instrument 2020/451	<i>Issued 15/5/2020 Registered 20/5/2020:</i>	<i>ASIC Corporations (Extended Reporting and Lodgment Deadlines—Listed Entities) Instrument 2020/451 implements temporary</i>	MR 20-113 (released 13/5/2020) SLI 20/452

	Listed Entities) Instrument 2020/451	<i>F2020L00587</i> <i>Effective 21/5/2020 (day after registration)</i>	measures aimed at facilitating financial reporting by listed entities whose reporting processes take additional time due to current remote work arrangements, travel restrictions and other impacts of COVID-19. The temporary measures are intended to allow listed entities up to one additional month to complete financial reports and have those reports audited, in compliance with the financial reporting and audit requirements of the <i>Corporations Act 2001</i> .	
SLI 20/452	ASIC Corporations (Amendment) Instrument 2020/452	<i>Issued 19/5/2020</i> <i>Registered 20/5/2020: F2020L00591</i> <i>Effective 21/5/2020 (day after registration)</i> Automatic repeal under s48A Legislation Act	<p><i>ASIC Corporations (Amendment) Instrument 2020/452</i> amends:</p> <ul style="list-style-type: none"> • <i>ASIC Corporations (Exempt Proprietary Companies) Instrument 2015/840</i> • <i>ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73</i> • <i>ASIC Corporations (Wholly Owned Companies) Instrument 2016/785</i>, and • <i>ASIC Corporations (Extended Reporting and Lodgment Deadlines—Unlisted Entities) Instrument 2020/395</i>, <p>to assist listed and unlisted entities affected by the impacts of COVID-19 by enabling them more time to report and have audits. This includes public companies, proprietary companies, registered schemes, disclosing entities and financial services licensees.</p>	MR 20-113 (released 13/5/2020) LI 20/451
LI 20/486	ASIC Corporations (Deferral of Design and Distribution Obligations) Instrument 2020/486	<i>Issued 22/5/2020</i> <i>Registered 27/5/2020: F2020L00618</i> <i>Effective 5/4/2021 (later of 5 April 2021 or day after registration)</i>	ASIC Corporations (Deferral of Design and Distribution Obligations) Instrument 2020/486 exempts any person who is required to make a target market determination from all provisions of Part 7.8A of the <i>Corporations Act 2001</i> , until the end of 4 October 2021.	MR 20-109 (released 8/5/2020)
LI 20/487	ASIC Credit (Deferral of Mortgage Broker Obligations) Instrument 2020/487	<i>Issued 22/5/2020</i> <i>Registered 27/5/2020: F2020L00623</i> <i>Effective 28/5/2020 (day after registration)</i>	ASIC Credit (Deferral of Mortgage Broker Obligations) Instrument 2020/487 exempts persons from all provisions of Division 2 of Part 3-5A of the National Consumer Credit Protection Act 2009 in relation to the provision of credit assistance to a consumer before 1 January 2021. The instrument also exempts	MR 20-109 (released 8/5/2020)

			persons from all provisions of Division 4 of Part 3-5A of the Act in relation to a benefit given before 1 January 2021 to a licensee or a representative of a licensee.	
SLI 20/562	ASIC Market Integrity Rules (Securities Markets) Repeal Instrument 2020/562	<i>Issued 4/6/2020 Registered 5/6/2020: F2020L00674 Effective 6/7/2020 (6 July 2020 or 20 business days after day of registration)</i>	<i>ASIC Market Integrity Rules (Securities Markets) Repeal Instrument 2020/562 repeals ASIC Market Integrity Rules (Securities Markets) Determination 2020/195 which is being replaced by ASIC Market Integrity Rules (Securities Markets) Determination 2020/561 (see 'Determinations' below).</i>	No MR DET 20/561
SLI 20/565	ASIC Corporations (Amendment) Instrument 2020/565	<i>Issued 11/6/2020 Registered 12/6/2020: F2020L00697 Effective: Sch 1 – 2/10/2020 (six months after the commencement of SLI 20/290) Sch 2 – 13/6/2020 (day after registration) Automatic repeal under s48A Legislation Act</i>	<i>ASIC Corporations (Amendment) Instrument 2020/565 specifies an end date for three COVID-19 related instruments:</i> <ul style="list-style-type: none"><i>ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547</i><i>ASIC Corporations (Trading Suspensions Relief) Instrument 2020/289, and</i><i>ASIC Corporations (COVID-19 – Advice-related Relief) Instrument 2020/355,</i> <i>being six months after they commenced.</i>	MR 20-135
SLI 20/586	ASIC Market Integrity Rules (Securities Markets) Class Waiver Amendment Instrument 2020/586	<i>Issued 18/6/2020 Registered 19/6/2020: F2020L00764 Effective 20/6/2020 (day after registration) Automatic repeal under s48A Legislation Act</i>	<i>ASIC Market Integrity Rules (Securities Markets) Class Waiver Amendment Instrument 2020/586 amends the ASIC Market Integrity Rules (Securities Markets) Class Waiver 2018/303 to extend the operation by an additional 19 months.</i>	No MR
LI 20/612	ASIC Corporations (COVID-19 Email Lodgement Service—ASIC Corporations (Wholly-owned Companies) Instrument 2016/785) Instrument 2020/612	<i>Issued 24/6/2020 Registered XX/6/2020: F2020LXXXXX Effective 24/6/2020 (day signed)</i>	Facilitates the electronic signing and lodgement of documents under <i>ASIC Corporations (Wholly-owned Companies) Instrument 2016/785</i> during COVID-19.	INFO 24
LI 20/602	ASIC Corporations	<i>Issued 25/6/2020</i>	<i>ASIC Corporations (Approval of Variation of</i>	MR 20-148

	(Approval of Variation of March 2020 Banking Code of Practice) Instrument 2020/602	Registered 30/6/2020: F2020L00854 Effective 1/7/2020 (day after registration)	March 2020 Banking Code of Practice) Instrument 2020/602 approves a variation of the March 2020 Banking Code of Practice.	
LI 20/99	ASIC Corporations, Superannuation and Credit (Amendment) Instrument 2020/99	Issued 25/6/2020 Registered 26/6/2020: F2020L00789 Effective 27/6/2020 (day after registration) Automatic repeal under s48A Legislation Act	ASIC Corporations, Superannuation and Credit (Amendment) Instrument 2020/99 amends the ASIC Corporations, Credit and Superannuation (Internal Dispute Resolution—Transitional) Instrument 2019/965 to preserve ASIC's existing internal dispute resolution policy in relation to complaints received by financial firms before 5 October 2021. NOTE: Title has changed from 'ASIC Corporations and Credit (Internal Dispute Resolution—Transitional) Instrument 2019/965'	None

Consultation papers

No	Title	Release Date	Details	MR and related documents
CP 326	Chapter 6 relief for share transfers using s444GA of the Corporations Act	16/01/2020	ASIC is consulting on a proposal to formalise its policy on share transfers made under s444GA. ASIC will seek public input on the proposal until Tuesday 28 February 2020.	MR 20-009
CP 327	Implementing the Royal Commission recommendations: Mortgage brokers and the best interests duty	20/2/2019	This consultation paper sets out ASIC's proposals for guidance on reforms relating to mortgage brokers, including a best interests duty and the conflict priority rule. We are seeking the views of interested stakeholders, including industry and consumers, on our proposals. Note: For the draft regulatory guide that sets out our proposed guidance, see the attachment to this consultation paper, which is available on our website at www.asic.gov.au/cp under Consultation Paper 327 Implementing the Royal Commission recommendations: Mortgage brokers and the best interests duty (CP 327).	MR 20-040 Attachment to CP 327: Draft regulatory guide
CP 328	Initial public offers: Relief for	24/2/2020	This consultation paper is about reducing red	MR 20-044

	voluntary escrow arrangements and pre-prospectus communications		<p>tape for initial public offers (IPOs). It sets out our proposals to grant legislative relief for:</p> <ul style="list-style-type: none"> • voluntary escrow arrangements requested by public companies, professional underwriters and lead managers in connection with an IPO; and • companies' communications to employees and security holders about an IPO before the company lodges a disclosure document. <p>We are seeking feedback from law firms, industry, security holders and other stakeholders on our proposals.</p>	
CP 329	Implementing the Royal Commission recommendations: Advice fee consents and independence disclosure	10/3/2020	<p>This consultation paper is for persons who provide personal advice to retail clients, superannuation trustees and their professional advisers. It is also for those who use the services of financial advisers. It seeks feedback on our proposed approach to implementing aspects of the law reform arising from Royal Commission Recommendations 2.1, 2.2 and 3.3 relating to advice fee consents and independence disclosure. It also seeks feedback on our proposed approach to guidance on ongoing fee arrangements.</p> <p>Note: Our proposed approach includes making three ASIC legislative instruments. Drafts are available on our website at www ASIC gov au cp under CP 329.</p>	<p>MR 20-056</p> <p>Attachments 1-3 (Draft legislative instruments)</p>

Reports

No	Title	Release Date	Details	MR and related documents
REP 654	Overview of decisions on relief applications (April 2019 to September 2019)	03/02/2020	<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 April 2019 to 30 September 2019 (report period). It summarises examples of situations</p>	MR 20-018

			<p>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 Corporations Act and the National Credit Act.</p> <p>It also refers to a number of publications issued by ASIC during the report period that may be relevant to prospective applicants for relief, including any relevant legislative instruments, consultation papers, regulatory guides and reports.</p>	
REP 655	Review of member communications: Protecting Your Superannuation Package (PYSP) reforms	12/2/2020	<p>This report describes our review of trustee communications to superannuation fund members in relation to the Treasury Laws Amendment (Protecting Your Superannuation Package) Act 2019 (PYSP Act). It outlines our expectations about trustees' future communications and related conduct in light of the issues identified.</p>	MR 20-030
REP 656	Response to submissions on CP 301 and CP 315 on foreign financial services providers	10/3/2020	<p>This report highlights the key issues that arose out of the submissions received on Consultation Paper 301 <i>Foreign financial services providers</i> (CP 301) and Consultation Paper 315 <i>Foreign financial services providers: Further consultation</i> (CP 315) and details our responses to those issues.</p>	<p>MR 20-058 RG 176 REP 656 LI 20/198 LI 20/199 SLI 20/200 INFO 157 (released 13/3/2020)</p>
REP 657	Survey of crowd-sourced funding intermediaries: 2018–19	9/4/2020	<p>This report is for existing and prospective crowd-sourced funding (CSF) intermediaries, existing and prospective eligible CSF companies, and interested stakeholders. It is our second report on CSF activity in Australia. It sets out the key information and findings from our survey of CSF intermediaries, which covered 1 July 2018 to 30 June 2019 (survey period).</p>	No MR
REP 658	ASIC regulation of registered liquidators: July 2018 to	14/4/2020	<p>This report is for registered liquidators and other interested stakeholders.</p>	No MR

	June 2019		<p>It summarises the work undertaken and outcomes achieved by ASIC in supervising registered liquidators in the period from 1 July 2018 to 30 June 2019 (reporting period).</p>	
REP 659	ASIC regulation of corporate finance: July to December 2019	20/4/2020	<p>This report is for companies, lawyers, corporate advisers and compliance professionals working in corporate finance.</p> <p>It discusses our key observations for the period from 1 July 2019 to 31 December 2019, and our areas of focus for the next six months.</p>	MR 20-093
REP 660	ASIC enforcement update July to December 2019	29/4/2020	<p>This report is ASIC's overview of enforcement outcomes, priorities and cases during the period 1 July to 31 December 2019.</p>	MR 20-099
REP 661	Response to submissions on CP 313 Product intervention power	17/6/2020	<p>This report highlights the key issues that arose out of the submissions received on Consultation Paper 313 Product intervention power (CP 313) and details our responses to those issues.</p>	MR 20-138 RG 272
REP 662	Response to submissions on CP 327 on mortgage brokers and the best interests duty	24/6/2020	<p>This report highlights the key issues that arose out of the submissions received on Consultation Paper 327 Implementing the Royal Commission recommendations: Mortgage brokers and the best interests duty (CP 327) and details our responses to those issues.</p>	MR 20-146 RG 273
REP 663	Regulator Performance Framework: ASIC self-assessment 2018–19	19/6/2020	<p>This document assesses ASIC's performance for the 2018-19 year and so pre-dates the impact of the COVID-19 pandemic. Since this document was prepared ASIC has recognised and responded to the impact of COVID-19 on Australian financial services market participants and consumers. We are focusing our regulatory efforts on challenges created by the COVID-19 pandemic and other matters where there is the risk of significant consumer harm, serious breaches of the law, risks to market integrity and time-critical matters. Details of our responses to COVID-19 and our expectations of industry at this time are set out on our website</p>	No MR

REP 664	Overview of decisions on relief applications (October 2019 to March 2020)	23/6/2020	<p>This report is for participants in the capital markets and financial services industry who are prospective applicants for relief.</p> <p>It outlines some of our decisions on relief applications during the period from 1 October 2019 to 31 March 2020 (report period). 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 Corporations Act and the National Credit Act.</p> <p>It also refers to a number of publications issued by ASIC during the report period that may be relevant to prospective applicants for relief, including any relevant legislative instruments, consultation papers, regulatory guides and reports.</p>	MR 20-144
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Rules

No rules have been issued in this period.

No	Title	Dates	Details	MR and related documents
MIR X	Not yet issued	XX/XX/XXXX	Not yet issued.	MR 20-XXX

Class waivers

No	Title	Dates	Details	MR and related documents
SCW 20/229	ASIC Market Integrity Rules (Futures Markets) Class Waiver Amendment Instrument 2020/229	<i>Issued 18/3/2020</i> <i>Registered 19/3/2020: F2020L00269</i> <i>Effective 20/3/2020 (day after registration)</i> Automatic repeal under s48A Legislation Act	ASIC Market Integrity Rules (Futures Markets) Class Waiver Amendment Instrument 2020/229 amends the ASIC Market Integrity Rules (Futures Markets) Class Waiver 2018/313 to extend it to 18 March 2022	No MR

Determinations

No	Title	Dates	Details	MR and related documents
DET 20/195	ASIC Market Integrity Rules (Securities Markets) Determination 2020/195	<p><i>Issued 4/3/2020</i></p> <p><i>Registered 6/3/2020: F2020L00229</i></p> <p><i>Effective 3/4/2020 (later of 3 April 2020 and 20 business days after registration)</i></p> <p>Automatic repeal under s48A Legislation Act</p>	<i>ASIC Market Integrity Rules (Securities Markets) Determination 2020/195 maintains the Australian Securities and Investments Commission's policy of determining the allocation of Equity Market Products to tiers.</i>	None
DET 20/561	ASIC Market Integrity Rules (Securities Markets) Determination 2020/561	<p><i>Issued 4/6/2020</i></p> <p><i>Registered 5/6/2020: F2020L00673</i></p> <p><i>Effective 6/7/2020 (6 July 2020 or 20 business days after day of registration)</i></p>	<i>ASIC Market Integrity Rules (Securities Markets) Determination 2020/561 maintains the Australian Securities and Investments Commission's policy of determining the allocation of Equity Market Products to tiers.</i>	No MR SLI 20/562

Orders

No orders have been issued in this period.

No	Title	Dates	Details	MR and related documents
ORD 20/XXX	Not yet issued	<p><i>Issued DD/MM/2020</i></p> <p><i>Registered DD/MM/2020: F2020XXXXXX</i></p> <p><i>Effective DD/MM//2020 (day after registration)</i></p>	Not yet issued	MR 20-XXX

Information sheets

No	Title	Status	Release Date	Comments	MR and related documents
INFO 229	Limited AFS licensees: Complying with your	Reissued	9/1/2020	Technical amendments to sections on training, education and ethics;	None

	licensing obligations			the Financial Advisers Register; and dispute resolution to account for the application of professional standards to financial advisers (relevant providers) who provide personal advice on relevant financial products to retail clients and the introduction of AFCA.	
INFO 145	ASIC's compulsory information-gathering powers	Reissued	2/3/2020	<p>This information sheet (INFO 145) provides general information on our compulsory information-gathering powers.</p> <p>Updated to account for release of new document production guidelines.</p>	<p>MR 20-051 INFO 242 Document production guidelines (PDF 544 KB)</p>
INFO 242	ASIC's document production guidelines	New	2/3/2020	This information sheet (INFO 242) provides an overview of ASIC's document production guidelines. The guidelines are designed to help those who produce books to ASIC in connection with its investigations or surveillance activities, whether on a voluntary basis or in response to ASIC's compulsive powers.	<p>MR 20-051 INFO 145 Document production guidelines (PDF 544 KB)</p>
INFO 157	Foreign financial services providers: Practical guidance on transitional arrangements	Reissued	13/3/2020	<p>This information sheet (INFO 157) outlines the transitional arrangements that apply to foreign financial services providers (FFSPs) that are able to rely on licensing exemptions granted by ASIC to provide financial services to wholesale clients in Australia.</p> <p>Updated to account for the introduction of ASIC's new regulatory framework for foreign financial services providers (FFSPs) providing financial services to wholesale clients in Australia.</p>	<p>Released 10/3/2020: MR 20-058 RG 176 REP 656 LI 20/198 LI 20/199 SLI 20/200</p>
INFO 157	Foreign financial services providers: Practical guidance on transitional arrangements	Reissued	24/3/2020	This information sheet (INFO 157) outlines the transitional arrangements that apply to foreign financial services providers (FFSPs) that are able to rely on licensing exemptions granted by ASIC to provide financial services to	No MR

				wholesale clients in Australia. Minor amendments to requirements for lodging and certification of documents in support of applications for equivalence relief.	
INFO 29	External administration, controller appointments and schemes of arrangement - most commonly lodged forms	Reissued	30/3/2020	<p>This information sheet (INFO 29) outlines our expectations for forms commonly lodged with ASIC when:</p> <ul style="list-style-type: none"> • an external administrator (liquidator, voluntary administrator or deed administrator) has been appointed to a company • a controller (receiver, receiver and manager, controller or managing controller) has been appointed over company property • an administrator of a scheme of arrangement has been appointed. <p>Technical amendments to account for the following ASIC Regulatory Portal enhancements:</p> <ul style="list-style-type: none"> • registered company auditors and AFS licensees will now submit breach reports to ASIC via the portal. While the lodgement channel has changed, there are no changes to their ongoing breach reporting obligations, and • registered liquidators now need to submit a range of regulatory reports and requests to ASIC through the portal which replaces existing lodgement channels. <p>To reflect these changes, ASIC has made minor updates to RGs 16, 34, 78, 109 and INFO 29 (flowcharts 1, 2, 5, 8 and 9).</p>	No MR RG 16 RG 34 RG 78 RG 109
INFO 243	Licensing requirements for providers of funeral	New	31/3/2020	This information sheet (INFO 243) outlines the licensing requirements that	MR 20-076

	expenses facilities			<p>apply to providers of funeral expenses facilities.</p> <p>These facilities were previously exempted from the definition of 'financial product' in the <i>Corporations Act 2001</i> (Corporations Act) and the requirement to hold an Australian financial services (AFS) licence.</p>	
INFO 104	FAQs - Complying with your credit obligations	Reissued	1/4/2020	<p>This information sheet (INFO 104) answers frequently asked questions about complying with your credit obligations under the National Consumer Credit Protection Act 2009 (National Credit Act).</p> <p>ASIC has updated a number of regulatory guides and other documents to reflect:</p> <ul style="list-style-type: none"> the introduction of a 'fit and proper person' test for AFS licensees, the extension of the fit and proper person test for credit licensees, and other key amendments made by the <i>Financial Sector Reform (Hayne Royal Commission Response – Stronger Regulators (2019 Measures)) Act 2020</i> ('Stronger Regulators Act'), which commenced on 18 February 2020 the implementation of a modified AFS licensing regime for foreign financial services providers, which commenced on 1 April 2020 with a two-year transition period (see 20-058MR), and the introduction of penalties for AFS licensees and credit licensees for breaching their general conduct obligations, and minor and technical updates (including updated references to the new Australian Financial 	<p>No MR</p> <p>RG 1</p> <p>RG 2</p> <p>RG 3</p> <p>RG 104</p> <p>RG 105</p> <p>RG 204</p> <p>RG 205</p> <p>RG 206</p> <p>RG 207</p> <p>INFO 104</p> <p>INFO 240</p> <p>INFO 244</p> <p>PF 209</p> <p>Sample AFS eLicensing application</p>

				Complaints Authority).	
INFO 240	AFS licence applications: Providing information for fit and proper people and certain authorisations	Reissued	1/4/2020	<p>This information sheet (INFO 240) is for all Australian financial services (AFS) licence applicants.</p> <p>ASIC has updated a number of regulatory guides and other documents to reflect:</p> <ul style="list-style-type: none"> the introduction of a 'fit and proper person' test for AFS licensees, the extension of the fit and proper person test for credit licensees, and other key amendments made by the <i>Financial Sector Reform (Hayne Royal Commission Response – Stronger Regulators (2019 Measures)) Act 2020</i> ('Stronger Regulators Act'), which commenced on 18 February 2020 the implementation of a modified AFS licensing regime for foreign financial services providers, which commenced on 1 April 2020 with a two-year transition period (see 20-058MR), and the introduction of penalties for AFS licensees and credit licensees for breaching their general conduct obligations, and minor and technical updates (including updated references to the new Australian Financial Complaints Authority). <p>INFO 240 has been updated to reflect the introduction of a fit and proper person test for AFS licensees and changes to the information that applicants for a new or varied AFS licence must provide as part of their application.</p>	No MR RG 1 RG 2 RG 3 RG 104 RG 105 RG 204 RG 205 RG 206 RG 207 INFO 104 INFO 240 INFO 244 PF 209 Sample AFS eLicensing application
INFO 244	Credit licence applications: Providing information for fit	New	1/4/2020	This information sheet (INFO 244) is for all Australian credit licence (credit	No MR

	and proper people			<p>licence) applicants.</p> <p>ASIC has updated a number of regulatory guides and other documents to reflect:</p> <ul style="list-style-type: none"> the introduction of a 'fit and proper person' test for AFS licensees, the extension of the fit and proper person test for credit licensees, and other key amendments made by the <i>Financial Sector Reform (Hayne Royal Commission Response – Stronger Regulators (2019 Measures)) Act 2020</i> ('Stronger Regulators Act'), which commenced on 18 February 2020 the implementation of a modified AFS licensing regime for foreign financial services providers, which commenced on 1 April 2020 with a two-year transition period (see 20-058MR), and the introduction of penalties for AFS licensees and credit licensees for breaching their general conduct obligations, and minor and technical updates (including updated references to the new Australian Financial Complaints Authority). <p>The new Information Sheet 244 <i>Credit licence applications: Providing information for fit and proper people</i> (INFO 244) outlines the additional information that applicants for a new or varied credit licence must provide as part of their application.</p>	RG 1 RG 2 RG 3 RG 104 RG 105 RG 204 RG 205 RG 206 RG 207 INFO 104 INFO 240 INFO 244 PF 209 Sample AFS eLicensing application
INFO 230	Exchange traded products: Admission guidelines	Reissued	15/4/2020	INFO 230 provides additional guidance to firms, including licensed Australian exchanges, product issuers and market making execution agents, on better practices for internal market making in non-transparent, actively managed funds that are traded on exchange	MR 20-088

				<p>markets.</p> <p>The update:</p> <ul style="list-style-type: none"> • outlines measures firms should take to manage market integrity risks associated with internal market making • provides guidance on improving internal marking making practices, and • makes peripheral updates to reflect recent changes in the market. 	
INFO 245	Board oversight of executive variable pay decisions during the COVID-19 pandemic	New	12/6/2020	<p>This information sheet (INFO 245) sets out practical guidance to support board oversight and the exercise of discretion on the variable pay outcomes of large listed companies' most senior executives (cash and/or equity). However, governance is scalable and many remuneration governance principles can be adopted by a broader range of listed companies and in any market.</p>	MR 20-133
INFO 246	Company auditor obligations under the whistleblower protection provisions	New	30/6/2020	<p>This information sheet (INFO 246) summarises the obligations of company auditors and members of internal or external audit teams under the whistleblower provisions. It also provides guidance for auditors, audit firms and audit teams on complying with the whistleblower provisions.</p>	News item
INFO 247	Company officer obligations under the whistleblower protection provisions	New	30/6/2020	<p>This information sheet (INFO 247) summarises the obligations of company officers and senior managers under the whistleblower provisions. It provides guidance for companies on complying with the whistleblower provisions.</p>	News item

Other documents

No	Title	Release Date	Comments	MR and related documents
N/A	ASIC-APRA Joint Letter – Law reform: Superannuation regulator roles (PDF 134 KB)	14/2/2020	<p>ASIC and the Australian Prudential Regulation Authority (APRA) have jointly welcomed proposed legislative reforms that will increase the regulatory role of ASIC in superannuation.</p> <p>ASIC and APRA have issued a joint letter to superannuation trustees about how regulatory oversight will operate, assuming the reforms become law.</p>	MR 20-034
N/A	ASIC update: September 2019 to February 2020 (PDF 356 KB)	26/2/2020	ASIC has provided its latest six monthly update on ASIC's enforcement and regulatory work since September 2019.	MR 20-047
N/A	ASIC 'Dear CEO' letter to LIBOR affected financial institutions (May2019) (PDF 73KB) Preparation for LIBOR transition 'Dear CEO' letter feedback (PDF 134KB)	8/4/2020	<p>ASIC has released feedback on responses to the 'Dear CEO' letter sent by ASIC in May 2019 to the CEOs of selected major Australian financial institutions – supported by the Australian Prudential Regulation Authority (APRA), and the Reserve Bank of Australia (RBA) – requesting information to better understand how these institutions are preparing for the end of London Interbank Offered Rate (LIBOR).</p> <p>Institutions responded to the letter in July 2019, providing ASIC, APRA and the RBA with information on their transition preparation.</p>	MR 20-083
N/A	No action position for superannuation trustees	14/4/2020	ASIC has announced three temporary relief measures that will help industry to provide consumers with affordable and timely advice during the COVID-19 pandemic.	MR 20-085 LI 20/355
N/A	Details of ASIC's regulatory work and priorities in	14/4/2020	ASIC has previously stated it would temporarily change its regulatory work and priorities to allow it and regulated	MR 20-086

	response to COVID-19		<p>entities to focus on the impact of the COVID-19 pandemic. This will include the deferral of some activities and redeployment of staff to address issues of immediate concern, including maintaining the integrity of markets and protecting vulnerable consumers.</p> <p>ASIC has now provided details on many of the activities that will be affected on the ASIC website: see Details of ASIC's regulatory work and priorities in response to COVID-19.</p>	
N/A	Market Integrity Update published on 31 March 2020	16/4/2020	Market intermediaries regulated by ASIC were warned in ASIC's Market Integrity Update published on 31 March 2020 that they need to ensure continued compliance with their regulatory obligations in the COVID-19 context, assessing the effectiveness of their business continuity plans and alternative working arrangements so as to comply with all regulatory requirements. It is important to maintain robust monitoring and supervision controls to ensure financial services are provided efficiently, honestly and fairly.	MR 20-090
PPR 1	Retail investor trading during COVID-19 volatility (PDF 494 KB)	6/5/2020	ASIC has published a paper which outlines some early observations on trading in securities and contracts for difference (CFDs) during the volatility caused by the COVID-19 pandemic.	MR 20-102
N/A	Letter to market participants – Equity trading (14 May 2020) (PDF 88 KB)	15/5/2020	ASIC has written to all equity market participants to outline its expectations for all to act appropriately to ensure Australia's equity markets remain resilient.	MR 20-116
N/A	ASIC Interim Corporate Plan 2020-21	11/6/2020	Sets out five targeted, strategic priorities to address COVID-19 related challenges and updates ASIC's revised work program for this period.	MR 20-131
N/A	Draft Cost recovery implementation statement -	12/6/2020	Provides an estimate of ASIC's regulatory costs for 2019-20, to give	MR 20-134

<u>2019-20 (June 2020)</u>		<p>industry an indication of what levy costs to expect when actual regulatory costs are published in December 2020, with invoices issued in January 2021.</p> <p>Also details ASIC's actual regulatory costs for 2018-19.</p> <p>This draft CRIS is open for feedback until 24 July 2020.</p>	<u>ASIC industry funding: Summary of 2019-20 indicative levies</u>
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