

# Attachment 2 to CS 56: Draft instrument



**ASIC**  
Australian Securities &  
Investments Commission

---

## **ASIC Corporations (Securities: NZCDC Legal Title Transfer System) Instrument 2026/XX**

---

I, <insert name>, delegate of the Australian Securities and Investments Commission, make the following legislative instrument.

Date 2026

[DRAFT ONLY – NOT FOR SIGNATURE]

<signature>

<insert name>

---

## Contents

<b>Part 1—Preliminary</b>	<b>3</b>
1 Name of legislative instrument.....	3
2 Commencement .....	3
3 Authority.....	3
4 Schedules .....	3
5 Simplified outline of this instrument .....	3
6 Definitions .....	3
<b>Part 2—Declaration</b>	<b>5</b>
7 Issue or transfers of securities covered by NZCDC Legal Title Transfer system .....	5
<b>Part 3—Repeal</b>	<b>6</b>
8 Repeal .....	6
<b>Schedule 1—Repeals</b>	<b>7</b>
<i>ASIC Corporations (Securities: NZ FASTER System) Instrument 2016/891 .....</i>	<i>7</i>

## Part 1—Preliminary

### 1 Name of legislative instrument

This is the *ASIC Corporations (Securities: NZCDC Legal Title Transfer System) Instrument 2026/XX*.

### 2 Commencement

This instrument commences on the day after it is registered on the Federal Register of Legislation.

Note: The register may be accessed at [www.legislation.gov.au](http://www.legislation.gov.au).

### 3 Authority

This instrument is made under subsection 1075A(1) of the *Corporations Act 2001*.

### 4 Schedules

Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.

### 5 Simplified outline of this instrument

Subsections 1071H(1) and (3) of the Act require a company to complete, have ready for delivery and deliver title documents following the issue or the transfer of a security.

This instrument modifies section 1071H of the Act to exempt a company from complying with subsections 1071H(1) and (3) in relation to the issue or transfer of a security, provided:

- (a) the security can be traded on the NZX Main Board or NZX Debt Market; and
- (b) the issue or transfer of the security is covered by the NZCDC Legal Title Transfer system; and
- (c) any document required to be sent or delivered to the person to whom the security is issued, or to the transferee, under the NZCDC Legal Title Transfer system has been sent or delivered.

### 6 Definitions

In this instrument:

***Act*** means the *Corporations Act 2001*.

***securities*** means any of the following:

- (a) shares in a company;
- (b) debentures of a company;
- (c) interests in a registered scheme.

## Part 2—Declaration

### 7 Issue or transfers of securities covered by NZCDC Legal Title Transfer system

Part 7.11 of the Act applies to securities as if section 1071H were modified or varied by inserting after subsection (5):

“(5A) A company need not comply:

- (a) with subsection (1) in relation to the issue of a security; or
- (b) with subsection (3) in relation to a transfer of a security;

if:

- (c) the security is able to be traded on any of the following financial markets operated by New Zealand Exchange Limited (*NZX*):
  - (i) *NZX* Main Board;
  - (ii) *NZX* Debt Market; and
- (d) the issue or transfer of the security is covered by the system (the *NZCDC Legal Title Transfer system*) for the electronic transfer of securities operated by *NZX* known as the “*NZCDC Legal Title Transfer*” system; and
- (e) any document required to be sent or delivered to the person to whom the security is issued, or the transferee, under the *NZCDC Legal Title Transfer* system in relation to the issue or the transfer has been sent or delivered.

Note: Subsection (1) requires a company to complete, have ready for delivery and send or deliver to the holder the appropriate certificates or other title documents within 2 months after the company issues a security. A company will be able to rely on this subsection (5A) if the requirements of paragraphs (c) to (e) of this subsection (5A) are met no later than 2 months after the company issues a security.

Subsection (3) requires a company to complete, have ready for delivery and send or deliver to the transferee the appropriate title and transfer documents within one month after the date on which a transfer of a security is lodged with the company. A company will be able to rely on this subsection (5A) if the requirements of paragraphs (c) to (e) of this subsection (5A) are met no later than one month after the date on which a transfer of a security is lodged with the company.

- (5B) In subsection (5A), a security is *able to be traded* on a financial market even if, under the terms on which it is to be traded, it must be transferred together with one or more other securities.”.

## **Part 3—Repeal**

### **8 Repeal**

This instrument is repealed at the start of 1 October 2031.

## **Schedule 1—Repeals**

### ***ASIC Corporations (Securities: NZ FASTER System) Instrument 2016/891***

#### **1      The whole of the instrument**

Repeal the instrument.