

Attachment 14 to CS 36: Draft instrument



ASIC
Australian Securities &
Investments Commission

ASIC Corporations (IDPS—Relevant Interests) Instrument 2026/<Number>

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>

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Part 1—Preliminary

1 Name of legislative instrument

This is the *ASIC Corporations (IDPS—Relevant Interests) Instrument 2026/<Number>*.

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.

3 Authority

This instrument is made under subsections 655A(1) and 673(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Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.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

This instrument modifies section 609 of the Act so that an operator of an investor directed portfolio service (*IDPS*) or a financial services licensee or their representative involved in the operation of an IDPS do not have a relevant interest in securities held through the IDPS merely because they hold the securities or have a discretion in relation to their disposal.

6 Definitions

In this instrument:

Act means the *Corporations Act 2001*.

Part 2—Declaration

7 Relevant interests and operators of IDPSs

Chapters 6 and 6C of the Act apply to all persons as if section 609 of the Act were modified or varied by inserting, after subsection (8):

“IDPS operators

- (8A) A person does not have a relevant interest in securities merely because the person:
- (a) is the operator of an IDPS; or
 - (b) is involved in the operation of an IDPS and is a financial services licensee or a representative of a financial services licensee;

and under the terms of the IDPS:

- (c) holds the securities; or
 - (d) has a discretion in relation to the disposal of the securities.
- (8B) In subsection (17A), **IDPS** and **operator** have the same meaning as in subsection 912AD(42).

Note: Notional subsection 912AD(42) is inserted by *ASIC Corporations (Investor Directed Portfolio Services) Instrument 2023/669*. ”.

Part 3—Repeal

8 Repeal

This instrument is repealed at the start of 1 April 2031.

Schedule 1—Repeals

ASIC Corporations (IDPS—Relevant Interests) Instrument 2015/1067

1 The whole of the instrument

Repeal the instrument.