

Attachment 2 to CS 51: Draft instrument



ASIC
Australian Securities &
Investments Commission

ASIC Corporations (Disclosure in Dollars) Instrument 2026/XXX

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

Date 2026

[DRAFT ONLY – NOT FOR SIGNATURE]

Contents

Part 1—Preliminary	3
1 Name of legislative instrument.....	3
2 Commencement	3
3 Authority.....	3
4 Simplified outline of this instrument	3
5 Definitions	4
Part 2—Exemptions	5
6 Disclosure of costs of the financial product	5
7 Disclosure of benefits of the financial product.....	5
8 Foreign currency amounts	7
Part 3—Repeal	8
9 Repeal	8

Part 1—Preliminary

1 Name of legislative instrument

This is the *ASIC Corporations (Disclosure in Dollars) Instrument 2026/XXX*.

2 Commencement

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

Note: The register may be accessed at www.legislation.gov.au.

3 Authority

This instrument is made under subsections 951B(1) and 1020F(1) of the *Corporations Act 2001*.

4 Simplified outline of this instrument

This instrument exempts responsible persons from the dollar disclosure provisions in the Corporations Act, including the requirements for a Product Disclosure Statement to disclose Australian dollar amounts for:

- (a) the costs associated with general insurance products, life risk insurance products and discretionary risk products (other than for information about any excess or deductible);
- (b) the costs associated with acquiring derivatives, foreign exchange contracts and warrants;
- (c) monetary or non-monetary benefits or interests associated with discretionary risk products;
- (d) in relation to non-monetary benefits or interests associated with financial products; and
- (e) an amount that is denominated in a foreign currency.

This instrument also exempts providing entities from the Corporations Act's requirements for Statements of Advice to disclose Australian dollar amounts for:

- (a) non-monetary benefits or interests associated with financial products; and
- (b) an amount that is denominated in a foreign currency.

The exemptions are subject to various conditions set out in this instrument.

5 Definitions

In this instrument:

Act means the *Corporations Act 2001*.

discretionary mutual fund has the meaning given in subsections 5(5) and (6) of the *Financial Sector (Collection of Data) Act 2001*.

discretionary risk product means a financial product, through which, or through the acquisition of which, a person (**covered person**) manages financial risk, that:

- (a) is provided by, or through, a discretionary mutual fund;
- (b) is not a general insurance product or life risk insurance product; and
- (c) has the following features:
 - (i) a covered person may make a claim for payment on the occurrence of a specified event (where there is uncertainty at the time the covered person acquires the financial product as to whether, or when, the event will happen); and
 - (ii) the payment of a claim is at the discretion of a person or body.

periodic statement means a statement given by the issuer of a financial product to a person who acquired the product as a retail client and who is the holder in the reporting period to which the statement relates, in accordance with section 1017D of the Corporations Act.

providing entity has the meaning given in section 944A of the Act.

responsible person has the meaning given in subsection 1013A(3) of the Act.

warrant has the meaning given by subregulation 1.0.02(1) of the *Corporations Regulations 2001*.

Part 2—Exemptions

6 Disclosure of costs of the financial product

Product Disclosure Statements: General insurance, life risk insurance and discretionary risk products

- (1) A responsible person for a Product Disclosure Statement for a general insurance product, life risk insurance product or discretionary risk product does not have to comply with paragraph 1013D(1)(m) of the Act in relation to information required to be disclosed in the Product Disclosure Statement under paragraph 1013D(1)(d) of the Act in relation to the financial product, other than information about any excess or deductible (however described) that applies in relation to a claim under the financial product.

Product Disclosure Statements: Derivatives, foreign exchange and warrants

- (2) A responsible person for a Product Disclosure Statement for a derivative, foreign exchange contract or warrant does not have to comply with paragraph 1013D(1)(m) of the Act in relation to information required to be disclosed in the Product Disclosure Statement under paragraph 1013D(1)(d) of the Act in relation to the financial product.

Circumstances where the exemptions apply

- (3) The exemptions in subsections (1) and (2) apply where the Product Disclosure Statement for the financial product:
 - (a) specifies any significant factors that will or may affect the cost of acquiring the product; and
 - (b) includes an explanation of the impact of each of those factors on the cost of acquiring the product.

7 Disclosure of benefits of the financial product

Product Disclosure Statements: Discretionary risk products – monetary benefits

- (1) A responsible person for a Product Disclosure Statement for a discretionary risk product does not have to comply with paragraph 1013D(1)(m) of the Act in relation to the information concerning monetary benefits required to be disclosed in the Product Disclosure Statement under paragraph 1013D(1)(b) of the Act in relation to the financial product.

Circumstances where the exemption applies

- (2) The exemption in subsection (1) applies where the Product Disclosure Statement for the financial product:
 - (a) specifies any significant factors that will or may affect any significant benefits associated with the financial product and includes an explanation of the impact of each of those factors on the significant benefits; and
 - (b) includes information about the circumstances in which, and the way in which, the significant benefits are or may be provided under the financial product.

Product Disclosure Statements: Other financial products – non-monetary benefits

- (3) A responsible person for a Product Disclosure Statement does not have to comply with paragraph 1013D(1)(m) of the Act in relation to information concerning non-monetary benefits required to be disclosed in the Product Disclosure Statement under paragraph 1013D(1)(b) of the Act in relation to a financial product.

Circumstances where the exemption applies

- (4) The exemption in subsection (3) applies where the Product Disclosure Statement includes the following information:
 - (a) the nature and extent of the non-monetary benefit;
 - (b) for non-monetary benefits that may be provided or may arise in the future—the circumstances in which the non-monetary benefit may be provided or may arise; and
 - (c) the estimated value of the non-monetary benefit, expressed as an amount in dollars or a range of amounts in dollars, in cases where a retail client would reasonably require an estimated value for the purposes of deciding whether to acquire the financial product.

Statements of Advice

- (5) A providing entity does not have to comply with paragraphs 947B(2)(h), 947C(2)(i) and 947D(2)(d) of the Act in relation to information about non-monetary benefits or interests required to be disclosed in a Statement of Advice under paragraph 947B(2)(d), subparagraph 947B(2)(e)(i), paragraph 947C(2)(e), subparagraph 947C(2)(f)(i) and paragraph 947D(2)(a) of the Act.

Circumstances where the exemption applies

- (6) The exemption in subsection (5) applies where the Statement of Advice includes the following information about the non-monetary benefit or interest:
 - (a) the nature and extent of the non-monetary benefit or interest;
 - (b) for non-monetary benefits or interests that may be provided or may arise in the future—the circumstances in which the non-monetary benefit or interest may be provided or may arise or may be lost;
 - (c) the estimated value of the non-monetary benefit or interest (expressed as an amount in dollars or a range of amounts in dollars) where a retail client would reasonably require such an estimated value for the purposes of deciding whether to act on the advice provided.

8 Foreign currency amounts

Product Disclosure Statements and periodic statements

- (1) A responsible person does not have to comply with paragraph 1013D(1)(m) and subsection 1017D(5A) of the Act to the extent that those provisions require an amount that is denominated in a foreign currency to be stated in a Product Disclosure Statement or a periodic statement as an amount in Australian currency.

Statements of Advice

- (2) A providing entity does not have to comply with paragraphs 947B(2)(h), 947C(2)(i) and 947D(2)(d) of the Act to the extent that those provisions require an amount that is denominated in a foreign currency to be stated in a Statement of Advice as an amount in Australian currency.

Part 3—Repeal

9 Repeal

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