

Australian Securities and Investments Commission – Table of regulatory documents

Documents released during September 2022

New regulatory guides

Title	Release Date	Details	Media release and related documents
RG 277 Consumer remediation	27/9/2022	<p>This guide sets out our guidance on consumer remediation conducted by:</p> <ul style="list-style-type: none"> • Australian financial services (AFS) licensees • Australian credit licensees (credit licensees). <p>This guide comes into effect on the date of publication (i.e. 27 September 2022). For remediations initiated before the date of publication, Regulatory Guide 256 <i>Client review and remediation conducted by advice licensees</i> (RG 256) applies.</p> <p>This guide may be read in conjunction with Making it right: How to run a consumer-centred remediation.</p>	<p>MR 22-260 REP 737</p> <p>Making it right: How to run a consumer-centred remediation (PDF)</p> <p>Attachment to REP 737: What has changed since RG 256 (PDF 325 KB)</p>

Amended or reissued regulatory guides

Title	Release Date	Details	Media release and related documents
RG 148 Platforms that are managed investment schemes and nominee and custody services	15/9/2022	<p>This guide is for:</p> <ul style="list-style-type: none"> platform operators (including operators of investor directed portfolio services (IDPSs) and responsible entities of IDPS-like schemes), issuers of investments available through platforms and people who provide financial product advice on platforms; and operators and people involved in the operation of nominee and custody services. <p>It explains:</p> <ul style="list-style-type: none"> our objectives when regulating, and the requirements for operating, platforms and nominee and custody services, and the related disclosure obligations; and some of the obligations when issuing investments acquired through a platform or a nominee and custody service, and of financial product advisers who give advice about platforms. <p>Partial update – issue date unchanged. Updates made as a result of CP 358.</p>	No MR RG 175 RG 184
RG 175 Licensing: Financial product advisers—Conduct and disclosure	15/9/2022	<p>This guide is for persons who provide financial product advice to retail clients, and their professional advisers (such as lawyers). It considers how certain conduct and disclosure obligations in Pt 7.7 and Div 2 of Pt 7.7A of the <i>Corporations Act 2001</i> apply to the provision of financial product advice.</p> <p>Partial update – issue date unchanged. Updates made as a result of CP 358.</p>	No MR RG 148 RG 184

Title	Release Date	Details	Media release and related documents
RG 184 Superannuation: Delivery of product disclosure for investment strategies	15/9/2022	<p>This guide is for trustees of superannuation entities (trustees) to help them comply with the product disclosure requirements in s1012IA of the Corporations Act.</p> <p>It explains:</p> <ul style="list-style-type: none"> the requirements that apply to trustees who offer a choice of investment strategies to members, where any of those strategies includes specific financial products (accessible financial products) that will be acquired under the member's choice of strategy; and the relief we provide from the disclosure requirements. <p>Reissued – new issue date. Updates made as a result of CP 358. There are no substantive changes to our guidance in RG 184. Formatting has been updated and repealed legislative instruments have been removed.</p>	No MR RG 148 RG 175
RG 129 Business introduction or matching services	30/9/2022	<p>This guide sets out ASIC's guidance on the regulation of business introduction or matching services that involve the offer of, or invitation to subscribe for or buy, interests in managed investment schemes. These services identify potential investors for issuers or sellers by circulating information about investment opportunities, often through publications and meetings.</p> <p>Updated to explain the effect of <i>ASIC Corporations (Business Introduction) Instrument 2022/805</i> (ASIC Instrument 2022/805), which provides relief to those involved in business introduction services from the fundraising, financial product disclosure, hawking and advertising requirements in the <i>Corporations Act 2001</i> (Corporations Act).</p> <p>ASIC considers that this relief remains useful for registered managed investment schemes with fewer than 20 members seeking to raise up to \$5 million.</p>	MR 22-267

Legislative instruments

Title	Dates	Details	Media release and related documents
ASIC Corporations (Product Intervention Order Extension—Binary Options) Instrument 2022/779	<p><i>Issued 2/9/2022</i></p> <p><i>Registered 5/9/2022: F2022L01169</i></p> <p><i>Effective 6/9/2022 (day after registration)</i></p>	<p><i>ASIC Corporations (Product Intervention Order Extension—Binary Options) Instrument 2022/779</i> declares that <i>ASIC Corporations (Product Intervention Order—Binary Options) Instrument 2021/240</i>, a product intervention order made under subsection 1023D(3) of the <i>Corporations Act 2001</i>, remains in force until it is revoked.</p>	<p>MR 22-243</p> <p>REP 736</p>
ASIC Corporations (Repeal) Instrument 2022/704	<p><i>Issued 6/9/2022</i></p> <p><i>Registered 7/9/2022: F2022L01179</i></p> <p><i>Effective 8/9/2022 (day after registration)</i></p>	<p><i>ASIC Corporations (Repeal) Instrument 2022/704</i> repeals Class Order [CO 12/752] <i>Financial requirements for retail OTC derivative issuers</i> which was due to sunset on 1 October 2022.</p>	<p>MR 22-250</p> <p>LI 22/705</p>
ASIC Corporations (Financial Requirements for Issuers of Retail OTC Derivatives) Instrument 2022/705	<p><i>Issued 6/9/2022</i></p> <p><i>Registered 7/9/2022: F2022L01181</i></p> <p><i>Effective 8/9/2022 (day after registration)</i></p>	<p><i>ASIC Corporations (Financial Requirements for Issuers of Retail OTC Derivatives) Instrument 2022/705</i> replaces sunsetting Class Order [CO 12/752] <i>Financial requirements for retail OTC derivative issuers</i>, imposing specific financial requirements on AFS licensees that are authorised to make a market in over-the-counter (OTC) derivatives to retail clients. It modifies the <i>Corporations Act 2001</i> by inserting s 912AB. Section 912AB requires retail OTC derivative issuers to comply with additional provisions set out in the instrument as part of satisfying the obligation to have adequate financial resources under paragraph 912A(1)(d) of the <i>Corporations Act</i>.</p>	<p>MR 22-250</p> <p>SLI 22/704</p>
ASIC Market Integrity Rules (Securities Markets) Repeal Instrument 2022/788	<p><i>Issued 6/9/2022</i></p> <p><i>Registered 7/9/2022: F2022L01178</i></p> <p><i>Effective 10/10/2022 (later of 10 October 2022 or day after registration)</i></p>	<p><i>ASIC Market Integrity Rules (Securities Markets) Repeal Instrument 2022/788</i> repeals <i>ASIC Market Integrity Rules (Securities Markets) Determination 2022/482</i>, which will be superseded by <i>ASIC Market Integrity Rules (Securities Markets) Determination 2022/787</i> (see 'Determinations' below).</p>	<p>No MR</p> <p>DET 22/787</p>

Title	Dates	Details	Media release and related documents
ASIC Corporations (Amendment) Instrument 2022/719	<p><i>Issued 7/9/2022</i></p> <p><i>Registered 8/9/2022: F2022L01185</i></p> <p><i>Effective 9/9/2022 (day after registration)</i></p>	<p><i>ASIC Corporations (Amendment) Instrument 2022/719 amends the following instruments to implement temporary measures to assist unlisted entities affected by the impacts of COVID-19 by allowing them up to one additional month to complete financial reports and have those reports audited:</i></p> <ul style="list-style-type: none"> • <i>ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191</i> • <i>ASIC Corporations (Wholly-owned Companies) Instrument 2016/785</i> • <i>ASIC Corporations (Extended Reporting and Lodgment Deadlines—Unlisted Entities) Instrument 2020/395</i> • <i>ASIC Corporations (Extension of Time to Hold AGM) Instrument 2021/770</i> 	No MR
ASIC Corporations (Cash Settlement Fact Sheet and Confirming Transactions) Instrument 2022/809	<p><i>Issued 20/9/2022</i></p> <p><i>Registered 26/9/2022: F2022L01249</i></p> <p><i>Effective 27/9/2022 (day after registration)</i></p>	<p><i>ASIC Corporations (Cash Settlement Fact Sheet and Confirming Transactions) Instrument 2022/809 provides relief from the requirement to provide notification documents to claimants where there is the risk of family violence.</i></p>	MR 22-261
ASIC Corporations (Business Introduction Services) Instrument 2022/805	<p><i>Issued 28/9/2022</i></p> <p><i>Registered 29/9/2022: F2022L01249</i></p> <p><i>Effective 1/10/2022 (later of 1 October 2022 and day after registration)</i></p>	<p><i>ASIC Corporations (Business Introduction Services) Instrument 2022/805 remakes the relief in ASIC Class Order [SCO 02/273] Business introduction or matching services for interests in managed investment schemes until 1 April 2025.</i></p>	MR 22-267

Notifiable instruments

<p>ASIC Corporations and Superannuation (Website Disclosure Deferral) Instrument 2022/808</p>	<p><i>Issued 14/9/2022</i> <i>Registered 15/9/2022: F2022N00203</i> <i>Effective 16/9/2022 (day after registration)</i></p>	<p><i>ASIC Corporations and Superannuation (Website Disclosure Deferral) Instrument 2022/808 exempts the Applicants from specified public disclosure obligations under the Superannuation Industry (Supervision) Act 1993, Superannuation Industry (Supervision) Regulations 1994, and the Corporations Act 2001 during a 3 month deferral period.</i></p>	<p>No MR</p>
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Consultation papers

Title	Release Date	Details	Media release and related documents
<p>CP 364 Modifications to the ESS regime</p>	<p>29/9/2022</p>	<p>This consultation paper is about relief that ASIC proposes to provide to facilitate the employee share scheme provisions in Pt 7.12 of the <i>Corporations Act 2001</i>.</p> <p>It sets out our proposals on relief for secondary sales of financial products issued by listed entities, clarification of salary sacrificing arrangements and financial information that unlisted companies may provide.</p> <p>The paper also explains where we do not consider relief is required or appropriate.</p>	<p>MR 22-265 Attachment to CP 364: Draft instrument</p>

Reports

Title	Release Date	Details	Media release and related documents
REP 736 Response to submissions on CP 362 Extension of the binary options product intervention order	5/9/2022	This report highlights the key issues that arose out of the submissions received on Consultation Paper 362 <i>Extension of the binary options product intervention order</i> (CP 362) and details our responses to those issues.	MR 22-243 LI 22/779
REP 737 Response to submissions on CP 350 Consumer remediation: Further consultation	27/9/2022	This report highlights the key issues that arose out of the submissions received on Consultation Paper 350 <i>Consumer remediation: Further consultation</i> (CP 350) and details our responses to those issues.	MR 22-260 RG 277 Attachment to REP 737: What has changed since RG 256 (PDF 325 KB) Making it right: How to run a consumer-centred remediation (PDF)
REP 738 Licensing and professional registration activities: 2022 update	30/9/2022	This report is for AFS licensees, credit licensees, lawyers, service providers and financial services industry professionals that are interested in the licensing and professional registration functions of ASIC. The report outlines key issues, new and proposed changes to licensing processes, and other work we have undertaken that affects licensees. It also provides information and data on licensing and registration applications from the 2021–22 financial year.	MR 22-268

New rules

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

Registered waivers

Title	Dates	Details	MR and related documents
ASIC Market Integrity Rules (Securities Markets) BNP Paribas SA Waiver 2022/811	<p>Issued 30/9/2022</p> <p>Registered 4/10/2022: F2022L01309</p> <p>Effective 5/10/2022 (day after registration)</p>	<p>ASIC Market Integrity Rules (Securities Markets) BNP Paribas SA Waiver 2022/811 grants a conditional individual waiver to BNP Paribas SA (ARBN 000 000 117) from the requirement to comply with any of the provisions of the ASIC Market Integrity Rules (Securities Markets) 2017.</p>	None

Determinations

Title	Dates	Details	Media release and related documents
ASIC Market Integrity Rules (Securities Markets) Determination 2022/787	<p>Issued 6/9/2022</p> <p>Registered 7/9/2022</p> <p>Effective 10/10/2022 (later of 10 October 2022 or day after registration)</p>	<p>ASIC Market Integrity Rules (Securities Markets) Determination 2022/787 determines ASIC's policy of determining the allocation of Equity Market Products to tiers.</p>	No MR

Orders

Title	Dates	Details	MR and related documents
No orders issued in September 2022			

Other documents

Making it right: How to run a consumer-centred remediation	27/9/2022	<p><i>Making it right: How to run a consumer-centred remediation</i> is a best practice field guide that helps licensees with the day-to-day design and execution of consumer-centred remediations. It should be used alongside ASIC's Regulatory Guide 277 <i>Consumer remediation</i> (RG 277).</p>	<p>MR 22-260</p> <p>RG 277</p> <p>REP 737</p> <p>Attachment to REP 737: What has changed since RG 256</p>
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Information sheets

Title	Status	Release Date	Comments	Media release and related documents
INFO 170 MySuper product dashboard requirements for superannuation trustees	30/9/2022	Reissued	<p>This information sheet gives guidance to superannuation trustees and other persons in relation to the product dashboard requirements in s1017BA of the <i>Corporations Act 2001</i> (Corporations Act) for MySuper products</p> <p>Reissued to include updated guidance on how to disclose historical returns in circumstances where there has been a significant change to product design, strategy or governance in a MySuper product. Additional changes include clarification on the disclosure required for the moving average return when disclosing the comparison between the return target and the returns for previous financial years, additional comments on APRA reporting standards and technical legal updates.</p>	No MR