

Australian Securities and Investments Commission – Table of regulatory documents

Documents released during July–December 2020

New regulatory guides

Title	Release Date	Details	Media release and related documents
RG 271 Internal dispute resolution	30/7/2020	<p>This guide is for Australian financial services (AFS) licensees, unlicensed product issuers, unlicensed secondary sellers, trustees of regulated superannuation funds (other than self-managed superannuation funds (SMSFs)), trustees of approved deposit funds, retirement savings account providers, Australian credit licensees (credit licensees) and unlicensed carried over instrument lenders (unlicensed COI lenders).</p> <p>The standards and requirements highlighted in this guide are enforceable.</p> <p>It explains what these financial firms must do to have an internal dispute resolution (IDR) system in place that meets ASIC's standards and requirements.</p> <p>Note: This guide comes into effect on 5 October 2021. For complaints received by financial firms before that date, Regulatory Guide 165 <i>Licensing: Internal and external dispute resolution</i> (RG 165) applies. We will withdraw RG 165 on 5 October 2022.</p> <p>This guide should be read in conjunction with Regulatory Guide 267 <i>Oversight of the Australian Financial Complaints Authority</i> (RG 267).</p>	<p>MR 20-171 REP 665 RG 165 RG 267 LI 20/98</p>
RG 274 Product design and distribution obligations	11/12/2020	<p>This guide is for issuers and distributors of financial products that must comply with the design and distribution obligations in Pt 7.8A of the Corporations Act.</p> <p>It explains our interpretation of the design and distribution obligations, our expectations for compliance, and our general approach to administering the obligations.</p>	<p>MR 20-320 LI 20/1090 REP 674</p>

Amended or reissued regulatory guides

Title	Release Date	Details	Media release and related documents
RG 234 Advertising financial products and services (including credit): Good practice guidance	13/7/2020	<p>This guide is for promoters of financial products, financial advice services, credit products and credit services, and publishers of advertising for these products and services.</p> <p>It contains good practice guidance to help promoters comply with their legal obligations not to make false or misleading statements or engage in misleading or deceptive conduct.</p> <p>Minor update only. Issue date has not changed.</p>	No MR
RG 97 Disclosing fees and costs in PDSs and periodic statements	24/7/2020	<p>This guide is for:</p> <ul style="list-style-type: none"> • issuers of certain superannuation products; • issuers of managed investment products and operators of notified foreign passport funds; and • platform operators that operate superannuation platforms, investor directed portfolio services (IDPSs) and IDPS-like schemes. <p>It explains how fees and costs should be disclosed in Product Disclosure Statements (PDSs), shorter PDSs (if the shorter PDS regime applies), IDPS Guides and periodic statements.</p> <p>ASIC has released minor amendments to Regulatory Guide 97 <i>Disclosing fees and costs in PDSs and periodic statements</i> (RG 97) and related relief to adjust the transitional timeframes in response to COVID-19 and to provide greater clarity on the obligations following additional feedback from industry.</p>	MR 20-167 SLI 20/579

Title	Release Date	Details	Media release and related documents
<p>RG 21 How ASIC charges fees for relief applications</p> <p>RG 51 Applications for relief</p> <p>RG 107 Fundraising: Facilitating electronic offers of securities</p> <p>RG 126 Compensation and insurance arrangements for AFS licensees</p> <p>RG 208 How ASIC charges fees for credit relief applications</p>	<p>27/7/2020</p>	<p>Updated to reflect that the ASIC Regulatory Portal is now the primary way to submit applications for relief and various fundraising and corporate finance documents to ASIC.</p>	<p>News item</p> <p>RGs reissued – issue date changed:</p> <p>RG 21</p> <p>RG 51</p> <p>RG 107</p> <p>RG 126</p> <p>RG 208</p> <p>RGs partially updated – issue date not changed: 9, 10, 30, 60, 71, 74, 76, 87, 108, 110, 161, 167, 174, 265, 266</p> <p>Note-only added – issue date not changed: 1, 16, 26, 28, 32, 33, 43, 44, 55, 58, 59, 63, 68, 80, 86, 95, 101, 102, 115, 129, 131, 133, 134, 136, 137, 138, 139, 140, 144, 148, 151, 160, 166, 168, 169, 172, 173, 176, 178, 179, 182, 184, 185, 188, 189, 190, 195, 203, 210, 211, 222, 233, 236, 237, 241, 249, 254, 257, 261, 262, 267, 270</p>

Title	Release Date	Details	Media release and related documents
RG 165 Licensing: Internal and external dispute resolution	30/7/2020	<p>This guide explains what AFS licensees, unlicensed product issuers, unlicensed secondary sellers, credit licensees, credit representatives, unlicensed carried over instrument lenders (unlicensed COI lenders) and securitisation bodies must do to have a dispute resolution system in place that meets ASIC's requirements.</p> <p>Note: This guide applies to complaints received by financial firms before 5 October 2021, when Regulatory Guide 271 <i>Internal dispute resolution</i> (RG 271) comes into effect. We will withdraw RG 165 on 5 October 2022.</p> <p>This guide should be read in conjunction with Regulatory Guide 267 <i>Oversight of the Australian Financial Complaints Authority</i> (RG 267).</p> <p>Reissued to include updated requirements for how financial firms deal with consumer and small business complaints under their internal dispute resolution (IDR) procedures.</p>	<p>MR 20-171 RG 271 REP 665 RG 267 LI 20/98 News article</p>
RG 267 Oversight of the Australian Financial Complaints Authority	30/7/2020	<p>This regulatory guidance sets out how we will perform our oversight role in relation to the Australian Financial Complaints Authority (AFCA). It also includes the financial firms' AFCA membership obligations.</p> <p>This guide should be read in conjunction with Regulatory Guide 165 <i>Licensing: Internal and external dispute resolution</i> (RG 165).</p> <p>Note 1: RG 165 applies to complaints received by financial firms before 5 October 2021, when Regulatory Guide 271 <i>Internal dispute resolution</i> (RG 271) comes into effect. We will withdraw RG 165 on 5 October 2022.</p> <p>Note 2: From 27 July 2020, applications for relief should be submitted through the ASIC Regulatory Portal. For more information, see how you apply for relief.</p> <p>Reissued to include updated requirements for how financial firms deal with consumer and small business complaints under their internal dispute resolution (IDR) procedures.</p>	<p>MR 20-171 RG 271 REP 665 RG 165 LI 20/98 News article</p>

Title	Release Date	Details	Media release and related documents
RG 136 Funds management: Discretionary powers	26/8/2020	<p>This guide is for operators of registered managed investment schemes (registered schemes) and passport funds, their service providers and advisers.</p> <p>It explains our approach to exercising our exemption and modification powers to grant individual relief from requirements under the Corporations Act and, where relevant, the Australian Passport Rules for managed investment schemes and Australian passport funds.</p> <p>It also explains:</p> <ul style="list-style-type: none"> • some of the more common situations when we have granted, and when we are likely to grant, relief; and • when we will consider managed investment schemes as closely related so that they should be aggregated in determining if some exemptions for small schemes apply. <p>Revised to account for updated guidance on new relief measures for operators of frozen funds to facilitate withdrawals by members facing financial hardship during the COVID-19 pandemic.</p> <p>NOTE 1: Issue date has not changed.</p> <p>NOTE 2: Information Sheet 159 <i>Your investments: Frozen funds and hardship payments</i> (INFO 159) has been withdrawn (see 'Information Sheets' below).</p>	MR 20-197 LI 20/778 INFO 249
RG 217 Duty to prevent insolvent trading: Guide for directors	31/8/2020	<p>This guide is for directors and their professional advisers. It may also be of interest to registered liquidators and creditors.</p> <p>The guide sets out key principles to help directors understand and comply with their duty under s588G of the Corporations Act to prevent insolvent trading.</p> <p>Minor update to remove obsolete language relating to 'cheques', update the meaning of 'external administrator' and 'registered liquidator' in the key terms, and update pecuniary penalties to account for legislative amendments.</p>	None

Title	Release Date	Details	Media release and related documents
RG 5 Relevant interests and substantial holding notices	27/8/2020	<p>This guide is for investors who acquire an interest in the securities of a company or managed investment scheme, and their advisers. It:</p> <ul style="list-style-type: none"> discusses the concept of a 'relevant interest' and various issues a person must consider in determining whether they have a relevant interest in securities under the Corporations Act; explains the requirement for a person to disclose the relevant interest in voting shares and voting interests that they and their associates have when they acquire or maintain a substantial holding in a listed company, body or managed investment scheme; and outlines ASIC's class order modifications to the relevant interest and substantial holding provisions. <p>Reissued to incorporate guidance on new regulatory relief to help reduce red tape for companies undertaking an initial public offer.</p>	<p>MR 20-198 LI 20/721 LI 20/722 RG 254 REP 667</p>
RG 254 Offering securities under a disclosure document	27/8/2020	<p>This guide is for issuers who are required to prepare and lodge a disclosure document under Ch 6D of the Corporations Act.</p> <p>It helps issuers and their advisers understand our interpretation and administration of the procedural aspects of Ch 6D. It seeks to provide greater certainty regarding the obligations of all parties involved in the process of preparing a disclosure document, lodging a disclosure document and offering securities for issue or sale under a disclosure document.</p> <p>The procedural focus of this guide is intended to complement our other guidance on the content of disclosure documents—in particular, Regulatory Guide 228 <i>Prospectuses: Effective disclosure for retail investors</i> (RG 228).</p> <p>Reissued to incorporate guidance on new regulatory relief to help reduce red tape for companies undertaking an initial public offer.</p>	<p>MR 20-198 LI 20/721 LI 20/722 RG 5 REP 667</p>

Title	Release Date	Details	Media release and related documents
RG 9 Takeover bids	24/9/2020	<p>This guide is for listed and unlisted entities, their advisers, and investors involved in a takeover bid. It:</p> <ul style="list-style-type: none"> discusses ASIC’s regulatory role in relation to takeover bids and how we interpret and administer the requirements of the takeover provisions in Ch 6 of the Corporations Act; and explains how we exercise our discretionary powers in relation to takeover bids, including the power to exempt from, or modify, the takeover provisions. <p>Reissued to account for ASIC Corporations (Stub Equity in Control Transactions) Instrument 2020/734, which modifies the Corporations Act to prevent stub equity offers of scrip in a proprietary company being made to large numbers of retail target holders in takeover bids and schemes of arrangement.</p>	<p>MR 20-222 RG 60 LI 20/734 REP 669</p>
RG 60 Schemes of arrangement	24/9/2020	<p>This is a guide for companies and their advisers involved in, or affected by, schemes of arrangement between a company and its members under Pt 5.1 of the Corporations Act.</p> <p>This guide explains:</p> <ul style="list-style-type: none"> ASIC’s role under the scheme provisions in Pt 5.1; the matters we consider when reviewing scheme documents; and how we determine whether to provide a ‘no objection’ statement under s411(17)(b). <p>Reissued to account for ASIC Corporations (Stub Equity in Control Transactions) Instrument 2020/734, which modifies the Corporations Act to prevent stub equity offers of scrip in a proprietary company being made to large numbers of retail target holders in takeover bids and schemes of arrangement.</p>	<p>MR 20-222 RG 60 LI 20/734 REP 669</p>

Title	Release Date	Details	Media release and related documents
RG 97 Disclosing fees and costs in PDSs and periodic statements	28/9/2020	<p>RG 97 provides guidance on how fees and costs should be disclosed in Product Disclosure Statements (PDSs) and periodic statements.</p> <p>The information in RG 97 is relevant for issuers of most superannuation products and managed investment products, and operators of notified foreign passport fund products issued to retail clients, which are required to make disclosure in accordance with the enhanced fee disclosure regulations.</p> <p>The information is also relevant to issuers of investment life insurance products and operators of investor directed portfolio services (IDPSs) and managed discretionary account (MDA) services.</p> <p>Amended to clarify that when the total amount of administration fees and costs for a superannuation product includes an amount that applies regardless of the balance, issuers must disclose that amount separately.</p> <p>NOTE: Transitional provisions apply.</p>	SLI 20/853
RG 6 Takeovers: Exceptions to the general prohibition	22/10/2020	<p>This guide is for listed and unlisted entities, investors and their advisers seeking to rely on certain exceptions to the general prohibition in s606 of the Corporations Act in connection with a transaction, acquisition or corporate action.</p> <p>It explains how we administer the exceptions and how we may exercise our discretionary powers in relation to the exceptions—including modifying their operation and granting exemptions where appropriate.</p> <p>Updated to formalise ASIC's policy on when we will give Chapter 6 relief for share transfers under s444GA of the Corporations Act.</p>	MR 20-253 RG 111 REP 670

Title	Release Date	Details	Media release and related documents
RG 111 Content of expert reports	22/10/2020	<p>This is a guide for any person who commissions, issues or uses an expert report.</p> <p>It provides guidance on the content of an expert report and how an expert can help security holders make informed decisions about transactions.</p> <p>Updated to formalise ASIC's policy on when we will give Chapter 6 relief for share transfers under s444GA of the Corporations Act.</p>	<p>MR 20-253</p> <p>RG 6</p> <p>REP 670</p>
RG 204 Applying for and varying a credit licence	22/10/2020	<p>This guide is for people who want to apply for an Australian credit licence that authorises them to engage in credit activities.</p> <p>This guide explains how to apply 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>This guide also provides a roadmap to other guidance that is useful for credit licensees and applicants for credit licences.</p> <p>Content on internal dispute resolution requirements has been updated to reflect the release of Regulatory Guide 271 <i>Internal dispute resolution</i> (RG 271). Updates have also been made in relation to licence application fees.</p>	<p>No MR</p> <p>INFO 101</p> <p>INFO 103</p> <p>INFO 104</p> <p>INFO 105</p> <p>INFO 109</p> <p>INFO 126</p> <p>INFO 128</p> <p>INFO 140</p> <p>INFO 146</p> <p>INFO 185</p>

Title	Release Date	Details	Media release and related documents
RG 36 Licensing: Financial product advice and dealing (updated)	20/11/2020	<p>This guide is for persons who provide financial product advice or deal in a financial product as defined in the Corporations Act and their professional advisers (such as lawyers).</p> <p>It gives guidance on the meaning of 'provide financial product advice' and the meaning of 'deal in a financial product'. It also provides guidance on the obligations that apply to providers of financial services.</p> <p>Amended to add notes at paras RG 36.63 and RG 36.64 to refer to new Information Sheet 251 AFS licensing requirement for trustees of unregistered managed investment schemes (INFO 251).</p> <p>NOTE: Minor update. Issue date has not changed.</p>	No MR INFO 251
RG 246 Conflicted and other banned remuneration	10/12/2020	<p>This guide is for Australian financial services (AFS) licensees and their representatives and other entities that must comply with the conflicted and other banned remuneration provisions in Divs 4 and 5 of Pt 7.7A of the Corporations Act.</p> <p>It sets out our guidance on complying with these provisions and how we will administer them.</p> <p>The provisions apply to financial product advice given to retail clients and certain benefits given in relation to life risk insurance products.</p> <p>Technical updates to reflect:</p> <ul style="list-style-type: none"> • the end of the grandfathering of conflicted remuneration for financial product advice from 1 January 2021 • the extension of the ban on conflicted remuneration to stamping fees paid in relation to listed investment companies and listed investment trusts (excluding real estate investment trusts) that took effect on 1 July 2020, and • that the law does not prescribe a timeframe for repaying commissions that are being clawed back where a life insurance policy has been cancelled or reduced in the first two years. 	MR 20-318

Title	Release Date	Details	Media release and related documents
RG 160 Time-sharing schemes	11/12/2020	<p>This guide is for responsible entities, operators and promoters of time-sharing schemes, and those who provide credit (credit providers) and credit assistance (credit assistance providers) for the purchase of an interest in a time-sharing scheme.</p> <p>It explains our general approach to regulating time-sharing schemes under the Corporations Act, including exercising ASIC's powers to modify the law.</p> <p>Updated to provide guidance on the existing regulation of time-sharing schemes, as well as some new requirements. The release is accompanied by updated legislative instruments.</p>	<p>MR 20-321 SLI 20/1064 SLI 20/1065</p>
RG 96 Debt collection guideline: for collectors and creditors	16/12/2020	<p>This guideline has been jointly produced by the Australian Competition and Consumer Commission (ACCC) and the Australian Securities and Investments Commission (ASIC).</p> <p>The guideline will help consumers to understand how the Commonwealth consumer protection laws apply.</p> <p>The guideline applies to both creditors who are directly involved in debt collection and to specialist external agencies who provide debt collection services.</p> <p>The guideline also provides helpful guidance for debtors.</p> <p>Technical updates to reflect:</p> <ul style="list-style-type: none"> • the addition of two recent Federal Court decisions • the strengthening of existing penalties and the introduction of new penalties under the <i>Treasury Laws Amendment (Strengthening Corporate and Financial Sector Penalties Act) 2019</i>, which commenced on 13 March 2019, and • other minor revisions such as updated references to the Office of the Australian Information Commissioner, the Australian Financial Conduct Authority and the National Energy Retail Law (which includes the Australian Energy Regulator), and included an updated authority form provided by Financial Counselling Australia. 	<p>No MR</p> <p>Dealing with debt collectors: Your rights and responsibilities (PDF 853 MB)</p>

Title	Release Date	Details	Media release and related documents
RG 3 AFS Licensing Kit: Part 3 – Preparing your additional proofs	24/12/2020	<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>Update incorporates C12 Proof: Claims Handling and Settling Service Statement to help applicants prepare an application for AFS licences, or for licence variations, seeking a claims handling and settling service authorisation, on commencement of the the <i>Financial Sector Reform (Hayne Royal Commission Response) Act 2020</i> (commencing 1 January 2020).</p>	None (but see MR 20-300 issued 27/11/2020 – Editors note)
RG 134 Funds management: Constitutions	24/12/2020	<p>This guide is for:</p> <ul style="list-style-type: none"> • responsible entities of registered managed investment schemes (registered schemes); • Australian passport fund operators; and • their advisers. <p>It sets out our guidance on the requirements in the Corporations Act for the constitutions of registered schemes and Australian passport funds.</p> <p>Technical amendments to correct paragraph numbering at paras RG 134.38 and RG 134.140. Issue date has not changed.</p>	None

Legislative instruments

Title	Dates	Details	Media release and related documents
ASIC Corporations (Amendment and Repeal) Instrument 2020/579	<p><i>Issued 21/7/2020</i></p> <p><i>Registered 22/7/2020: F2020L00932</i></p> <p><i>Effective 23/7/2020 (day after registration)</i></p> <p>Automatic repeal under s48A Legislation Act</p>	<p><i>ASIC Corporations (Amendment and Repeal) Instrument 2020/579</i> clarifies the intended operation of aspects of the fees and costs disclosure regime for Product Disclosure Statements and periodic statements that will apply to superannuation products and collective investment products under the <i>ASIC Corporations (Disclosure of Fees and Costs) Instrument 2019/1070</i>, and makes consequential amendments to other related instruments for consistency.</p> <p>It amends:</p> <ul style="list-style-type: none"> • ASIC Class Order [CO 12/415] <i>In-use notices for employer-sponsored superannuation</i> • ASIC Class Order [CO 13/763] <i>Investor directed portfolio services</i> • ASIC Class Order [CO 14/1252] <i>Technical modifications to Schedule 10 of the Corporations Regulations</i> • <i>ASIC Corporations (Disclosure of Fees and Costs) Instrument 2019/1070</i>, <p>and repeals:</p> <ul style="list-style-type: none"> • ASIC Class Order [CO 13/1420] <i>Interim relief from separately reporting low income superannuation contributions in members' periodic statements</i>, and • <i>ASIC Corporations (Urgent Superannuation Advice) Instrument 2017/530</i>. 	MR 20-167 RG 97

Title	Dates	Details	Media release and related documents
ASIC Corporations, Credit and Superannuation (Internal Dispute Resolution) Instrument 2020/98	<p><i>Issued 30/7/2020</i></p> <p><i>Registered 30/7/2020: F2020L00962</i></p> <p><i>Effective 30/7/2020 (except section 6: 5/10/2021)</i></p>	<p><i>ASIC Corporations, Credit and Superannuation (Internal Dispute Resolution) Instrument 2020/98</i> sets out</p> <ul style="list-style-type: none"> • new standards and requirements that ASIC has made and approved for the internal dispute resolution procedures (IDR procedures) of financial firms, • specifies requirements for written reasons for decisions about complaints in relation to regulated superannuation funds, approved deposit funds and retirement savings accounts, • clarifies that financial firms must comply with their IDR procedures, and modifies the definition of ‘small business’ in relation to IDR in Chapter 7 of the Corporations Act so it aligns with the definition of ‘small business’ in the Rules of the Australian Financial Complaints Authority in relation to external dispute resolution. 	<p>MR 20-171</p> <p>RG 271</p> <p>REP 665</p> <p>RG 165</p> <p>RG 267</p> <p>News article</p>
ASIC Corporations (Amendment) Instrument 2020/635	<p><i>Issued 14/8/2020</i></p> <p><i>Registered 14/8/2020: F2020L01020</i></p> <p><i>Effective 15/8/2020 (day after registration)</i></p> <p>Automatic repeal under s48A Legislation Act</p>	<p><i>ASIC Corporations (Amendment) Instrument 2020/635</i> provides that the exemption from the requirement to hold an AFS licence covering the provision of certain financial product advice (in limited circumstances), in <i>ASIC Corporations (Financial Counselling Agencies) Instrument 2017/792</i>, also applies where financial counselling services are provided to small businesses.</p>	<p>No MR</p>

Title	Dates	Details	Media release and related documents
ASIC Corporations (Litigation Funding Schemes) Instrument 2020/787	<p><i>Issued 20/8/2020</i></p> <p><i>Registered 21/8/2020: F2020L01045</i></p> <p><i>Effective 22/8/2020 (later of day after registration or 22/8/2020)</i></p>	<p><i>ASIC Corporations (Litigation Funding Schemes) Instrument 2020/787</i> provides exemptions to responsible entities of litigation funding schemes from certain provisions in Chapter 7 and Chapter 5C of the Corporations Act to facilitate the implementation of the regulatory framework for litigation funding schemes commencing on 22 August 2020.</p> <p>This instrument provides:</p> <ul style="list-style-type: none"> • relief from the obligation to give Product Disclosure Statements to some members of an open class action; • limited exemptions from the content requirements of product disclosure statements; • modifications to withdrawal procedures for illiquid schemes in relation to litigation funding scheme members; • an exemption from the general licensee duty to maintain a register of members, and • an exemption from the obligations in relation to the valuation of scheme property. 	<p>MR 20-192</p> <p>No-action position (PDF 97KB)</p>
ASIC (Hardship Withdrawals Relief) Instrument 2020/778	<p><i>Issued 24/8/2020</i></p> <p><i>Registered 27/8/2020: F2020L01069</i></p> <p><i>Effective 28/8/2020 (day after registration)</i></p>	<p><i>ASIC (Hardship Withdrawals Relief) Instrument 2020/778</i> provides responsible entities of registered managed investment schemes relief from certain provisions in Chapter 5C of the relevant interests, voting power and exceptions to the general prohibition to facilitate withdrawals by members suffering hardship while the scheme is frozen.</p>	<p>MR 20-197</p> <p>INFO 249</p> <p>RG 136</p>
ASIC Corporations (Amendment) Instrument 2020/721	<p><i>Issued 26/8/2020</i></p> <p><i>Registered 26/8/2020: F2020L01064</i></p> <p><i>Effective 27/8/2020 (day after registration)</i></p> <p>Automatic repeal under s48A Legislation Act</p>	<p><i>ASIC Corporations (Amendment) Instrument 2020/721</i> amends ASIC Class Order [CO 13/520] <i>Relevant interests, voting power and exceptions to the general prohibition to provide relief in relation to voluntary escrow arrangements.</i></p>	<p>MR 20-198</p> <p>SLI 20/721</p> <p>RG 5</p> <p>RG 254</p>

Title	Dates	Details	Media release and related documents
ASIC Corporations (IPO Communications) Instrument 2020/722	<p><i>Issued 26/8/2020</i></p> <p><i>Registered 26/8/2020: F2020L01066</i></p> <p><i>Effective 27/8/2020 (day after registration)</i></p>	<p><i>ASIC Corporations (IPO Communications) Instrument 2020/722</i> provides relief from subsection 734(2) of the Corporations Act by allowing the issuer to communicate certain types of matters about a planned initial public offer (IPO) to its security holders, and its current and former employees before the issuer lodges a disclosure document with ASIC in certain circumstances.</p>	<p>MR 20-198</p> <p>SLI 20/721</p> <p>RG 5</p> <p>RG 254</p>
ASIC Market Integrity Rules (Securities Markets) Repeal Instrument 2020/831	<p><i>Issued 9/9/2020</i></p> <p><i>Registered 11/9/2020: F2020L01156</i></p> <p><i>Effective 12/10/2020 (later of 12/10/2020 or 20 business days after the day of registration)</i></p> <p>Automatic repeal under s48A Legislation Act</p>	<p><i>ASIC Market Integrity Rules (Securities Markets) Repeal Instrument 2020/831</i> repeals <i>ASIC Market Integrity Rules (Securities Markets) Determination 2020/561</i> which is being replaced by <i>ASIC Market Integrity Rules (Securities Markets) Determination 2020/830</i> (see 'Determinations' below).</p>	<p>DET 20/830</p>
ASIC Corporations and Credit (Repeal) Instrument 2020/839	<p><i>Issued 10/9/2020</i></p> <p><i>Registered 11/9/2020: F2020L01156</i></p> <p><i>Effective 12/10/2020 (later of 12/10/2020 or 20 business days after the day of registration)</i></p> <p>Automatic repeal under s48A Legislation Act</p>	<p><i>ASIC Corporations and Credit (Repeal) Instrument 2020/839</i> repeals <i>ASIC Corporations (Concept Validation Licensing Exemption) Instrument 2016/1175</i> and <i>ASIC Credit (Concept Validation Licensing Exemption) Instrument 2016/1176</i>.</p>	<p>MR 20-195</p>
ASIC Corporations (Amendment) Instrument 2020/862	<p><i>Issued 18/9/2020</i></p> <p><i>Registered 23/9/2020: F2020L01198</i></p> <p><i>Effective 24/9/2020 (day after registration)</i></p> <p>Automatic repeal under s48A Legislation Act</p>	<p><i>ASIC Corporations (Amendment) Instrument 2020/862</i> amends</p> <ul style="list-style-type: none"> • <i>ASIC Corporations (Trading Suspensions Relief) Instrument 2020/289,</i> • <i>ASIC Corporations (COVID-19—Advice-related Relief) Instrument 2020/355,</i> and • <i>ASIC Corporations (Amendment) Instrument 2020/565,</i> <p>to provide extensions to the end dates for three separate temporary relief measures relating to capital raisings and financial advice due to the uncertain impacts of COVID-19.</p>	<p>MR 20-220</p>

Title	Dates	Details	Media release and related documents
ASIC Corporations (Stub Equity in Control Transactions) Instrument 2020/734	<p><i>Issued 22/9/2020</i></p> <p><i>Registered 23/9/2020: F2020L01199</i></p> <p><i>Effective 24/9/2020 (day after registration)</i></p>	<p><i>ASIC Corporations (Stub Equity in Control Transactions) Instrument 2020/734</i> prevents offers of stub equity in proprietary companies to retail investors under the exemptions for control transactions, and limits the circumstances in which mandatory custodial arrangements can be used to convert from a public company to a proprietary company if there are more than 50 non-employee beneficial holders.</p>	<p>MR 20-222</p> <p>RG 9</p> <p>RG 60</p> <p>REP 669</p>
ASIC Corporations (Amendment) Instrument 2020/853	<p><i>Issued 22/9/2020</i></p> <p><i>Registered 23/9/2020: F2020L01205</i></p> <p><i>Effective 24/9/2020 (day after registration)</i></p> <p>Automatic repeal under s48A Legislation Act</p>	<p><i>ASIC Corporations (Amendment) Instrument 2020/853</i> amends <i>ASIC Corporations (Disclosure of Fees and Costs) Instrument 2019/1070</i> to clarify the intended operation of an aspect of the fees and costs disclosure regime for Product Disclosure Statements (PDSs) that apply to superannuation products.</p>	<p>None</p>
ASIC Corporations (COVID-19 Email Lodgement Service —ASIC Corporations (Wholly-owned Companies) Instrument 2016/785) Instrument 2020/890	<p><i>Issued 24/9/2020</i></p> <p><i>Effective 24/9/2020 (day signed)</i></p> <p>NOTE: Registration on The Federal Register of Legislation not required</p>	<p><i>ASIC Corporations (COVID-19 Email Lodgement Service — ASIC Corporations (Wholly-owned Companies) Instrument 2016/785) Instrument 2020/890</i> facilitates the electronic lodgement of documents in response to the COVID-19 pandemic.</p>	<p>None</p>
ASIC Corporations (Amendment) Instrument 2020/885	<p><i>Issued 25/9/2020</i></p> <p><i>Registered 28/9/2020: F2020L01235</i></p> <p><i>Effective 29/9/2020 (day after registration)</i></p> <p>Automatic repeal under s48A Legislation Act</p>	<p><i>ASIC Corporations (Amendment) Instrument 2020/885</i> amends <i>ASIC Corporations (COVID-19 — Distribution of Debit Cards) Instrument 2020/401</i> to extend the relief granted for issuance of debit cards until 31 December 2020.</p>	<p>None</p>

Title	Dates	Details	Media release and related documents
ASIC Credit (Notice Requirements for Unlicensed Carried Over Instrument Lenders) Instrument 2020/834	<p><i>Issued 28/9/2020</i></p> <p><i>Registered 30/9/2020: F2020L01259</i></p> <p><i>Effective 1/10/2020 (day after registration)</i></p>	<p><i>ASIC Credit (Notice Requirements for Unlicensed Carried Over Instrument Lenders) Instrument 2020/834</i> ensures carried over instrument lenders must continue to notify ASIC if they become unlicensed.</p> <p>This allows ASIC to maintain an up-to-date register of unlicensed COI lenders as required by the <i>National Consumer Credit Protection Act 2009</i>, the <i>National Consumer Credit Protection Regulations 2010</i> and the <i>National Consumer Credit Protection (Transitional and Consequential Provisions) Act 2009</i>.</p>	<p>MR 20-225</p> <p>LI 20/835</p> <p>SLI 20/836</p>
ASIC Credit (Electronic Precontractual Disclosure) Instrument 2020/835	<p><i>Issued 28/9/2020</i></p> <p><i>Registered 30/9/2020: F2020L01261</i></p> <p><i>Effective 1/10/2020 (day after registration)</i></p>	<p><i>ASIC Credit (Electronic Precontractual Disclosure) Instrument 2020/835</i> allows credit licensees and representatives to give pre-contractual disclosure to consumers in the same electronic manner that applies to other credit disclosure documents.</p>	<p>MR 20-225</p> <p>LI 20/834</p> <p>SLI 20/836</p>
ASIC Credit (Repeal) Instrument 2020/836	<p><i>Issued 28/9/2020</i></p> <p><i>Registered 30/9/2020: F2020L01266</i></p> <p><i>Effective 1/10/2020 (day after registration)</i></p> <p>Automatic repeal under s48A Legislation Act</p>	<p><i>ASIC Credit (Repeal) Instrument 2020/836</i> repeals ASIC Class Orders:</p> <ul style="list-style-type: none"> • [CO 10/381] <i>Notice lodgement requirement for certain persons who are credit providers or lessors in relation to a carried over instrument</i>, and • [CO 10/1230] <i>Clarification of credit disclosure obligations – including commencement</i>. 	<p>MR 20-225</p> <p>LI 20/834</p> <p>LI 20/835</p>
ASIC Corporations (Amendment) Instrument 2020/827	<p><i>Issued 29/9/2020</i></p> <p><i>Registered 30/9/2020: F2020L01264</i></p> <p><i>Effective 1/10/2020 (later of 1/10/2020 or day after registration)</i></p> <p>Automatic repeal under s48A Legislation Act</p>	<p><i>ASIC Corporations (Amendment) Instrument 2020/827</i> amends <i>ASIC Corporations (Derivative Transaction Reporting Exemption) Instrument 2015/844</i> and provides conditional time-limited exemptive relief for the industry for three elements of relief ('Exchange-traded derivatives', 'Name information' and 'FX Securities Conversion Transactions') in the exemption instrument set to expire on 30 September 2020.</p>	<p>None</p>

Title	Dates	Details	Media release and related documents
ASIC Credit (Amendment) Instrument 2020/963	<p><i>Issued 16/10/2020</i></p> <p><i>Registered 23/10/2020: F2020L01335</i></p> <p><i>Effective 24/10/2020 (day after registration)</i></p> <p>Automatic repeal under s48A Legislation Act</p>	<p><i>ASIC Credit (Amendment) Instrument 2020/963</i> amends <i>ASIC Credit (Deferral of Mortgage Broker Obligations) Instrument 2020/487</i> to extend the deferral to benefits paid in relation to credit services provided before 1 January 2021.</p>	None
ASIC (Supervisory Cost Recovery Levy—Annual Determination) Instrument 2020/1073	<p><i>Issued 24/11/2020</i></p> <p><i>Registered 25/11/2020: F2020L01477</i></p> <p><i>Effective 26/11/2020 (day after registration)</i></p>	<p><i>ASIC (Supervisory Cost Recovery Levy—Annual Determination) Instrument 2020/1073</i> specifies certain matters about size and composition of ASIC’s regulated population and of the metrics that apply to each industry sub-sector within that regulated population for the 2019-20 financial year.</p>	LI 20/1074
ASIC (Supervisory Cost Recovery Levy—Regulatory Costs) Instrument 2020/1074	<p><i>Issued 24/11/2020</i></p> <p><i>Registered 25/11/2020: F2020L01478</i></p> <p><i>Effective 26/10/2020 (day after registration): see also section 2</i></p>	<p><i>ASIC (Supervisory Cost Recovery Levy—Regulatory Costs) Instrument 2020/1074</i> specifies ASIC’s regulatory costs and their attribution to each industry sub-sector for the 2019-20 financial year.</p>	LI 20/1073
ASIC Corporations (Amendment) Instrument 2020/1080	<p><i>Issued 25/11/2020</i></p> <p><i>Registered 25/11/2020: F2020L01475</i></p> <p><i>Effective 26/11/2020 (day after registration)</i></p> <p><i>Transitional provisions apply.</i></p>	<p><i>ASIC Corporations (Amendment) Instrument 2020/1080</i> amends the following instruments to extend financial reporting relief to account for the ongoing impacts of the COVID-19 pandemic:</p> <ul style="list-style-type: none"> • <i>ASIC Corporations (Exempt Proprietary Companies) Instrument 2015/840</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 (Extended Reporting and Lodgment Deadlines—Listed Entities) Instrument 2020/451</i> 	MR 20-276 (issued 11/11/2020)

Title	Dates	Details	Media release and related documents
ASIC Corporations (Amendment and Repeal) Instrument 2020/921	<p><i>Issued 7/12/2020</i></p> <p><i>Registered 8/12/2020: F2020L01543</i></p> <p><i>Effective 9/12/2020 (day after registration)</i></p> <p>Automatic repeal under s48A Legislation Act</p>	<p><i>ASIC Corporations (Amendment and Repeal) Instrument 2020/921</i> extends the relief in ASIC Class Order [CO 14/443] <i>Deferral of choice product dashboard and portfolio holdings disclosure regimes</i> from portfolio holdings disclosure (PHD) requirements in 1017BB(1) of the Corporations Act and repeals redundant paragraphs and definitions. It also repeals ASIC Class Order [CO 12/416] <i>In-use notices for employer-sponsored superannuation (retrospective)</i> which has expired.</p>	MR 20-315
ASIC Market Integrity Rules (Securities Markets) Repeal Instrument 2020/1103	<p><i>Issued 7/12/2020</i></p> <p><i>Registered 10/12/2020: F2020L01557</i></p> <p><i>Effective 13/1/2021 (later of 13/1/2021 or 20 business days after reistration)</i></p> <p>Automatic repeal under s48A Legislation Act</p>	<p><i>ASIC Market Integrity Rules (Securities Markets) Repeal Instrument 2020/1103</i> repeals <i>ASIC Market Integrity Rules (Securities Markets) Determination 2020/830</i> (see also 'Determinations' below).</p>	No MR DET 20/1102
ASIC Corporations (Amendment) Instrument 2020/1064	<p><i>Issued 9/12/2020</i></p> <p><i>Registered 11/12/2020: F2020L01571</i></p> <p><i>Effective 12/12/2020 (day after registration)</i></p> <p>Automatic repeal under s48A Legislation Act</p>	<p><i>ASIC Corporations (Amendment) Instrument 2020/1064</i> amends:</p> <ul style="list-style-type: none"> • <i>ASIC Corporations (Time-sharing Schemes) Instrument 2017/272</i>, and • <i>ASIC Class Order [CO 13/760] Financial requirements for responsible entities and operators of investor directed portfolio services</i>, <p>to update relief and certain obligations of responsible entities, operators and promoters of registered time-sharing schemes.</p>	MR 20-321 RG 160 SLI 20/1065

Title	Dates	Details	Media release and related documents
ASIC Corporations (Amendment) Instrument 2020/1065	<p><i>Issued 9/12/2020</i></p> <p><i>Registered 11/12/2020: F2020L01572</i></p> <p><i>Effective 12/12/2020 (later of SLI 20/1064 registration or day after registration)</i></p> <p>Automatic repeal under s48A Legislation Act</p>	<p><i>ASIC Corporations (Amendment) Instrument 2020/1065</i> amends:</p> <ul style="list-style-type: none"> • <i>ASIC Corporations (Time-sharing Schemes) Instrument 2017/272</i> • <i>ASIC Class Order [CO 14/1252] Technical modifications to Schedule 10 of the Corporations Regulations, and</i> • <i>ASIC Corporations (Disclosure of Fees and Costs) Instrument 2019/1070</i> <p>to introduce modified fees and costs disclosure requirements tailored to the different types of time-sharing schemes.</p>	<p>MR 20-321</p> <p>RG 160</p> <p>SLI 20/1064</p>
ASIC Corporations (Design and Distribution Obligations—Exchange Traded Products) Instrument 2020/1090	<p><i>Issued 10/12/2020</i></p> <p><i>Registered 14/12/2020: F2020L01600</i></p> <p><i>Effective 5/10/2021 (later of 5/10/2021 or day after registration)</i></p>	<p><i>ASIC Corporations (Design and Distribution Obligations—Exchange Traded Products) Instrument 2020/1090</i> modifies the application of the Design and Distribution Obligations under Part 7.8A of the Corporations Act to issuers and distributors of exchange traded products.</p>	<p>MR 20-320</p> <p>RG 274</p> <p>REP 674</p>

Consultation papers

Title	Release Date	Details	Media release and related documents
CP 330 Using the product intervention power: Continuing credit contracts	9/7/2020	Sets out ASIC's proposal for using our product intervention power in Pt 7.9A of the Corporations Act in relation to a class of financial products. We are seeking the views of interested stakeholders, including industry and consumers, on our proposal	MR 20-159 Draft instrument
CP 331 Remaking ASIC class orders on unlicensed COI lenders and credit disclosure obligations	30/7/2020	<p>This consultation paper sets out ASIC's proposals to remake our class orders on unlicensed carried over instrument (COI) lenders. Under the <i>Legislation Act 2003</i>, these class orders will expire ('sunset') if not remade.</p> <p>We are seeking feedback from the credit industry on our proposals to remake, without significant changes, the following class orders:</p> <ul style="list-style-type: none"> • ASIC Class Order [CO 10/381] <i>Notice lodgement requirement for certain persons who are credit providers or lessors in relation to a carried over instrument</i>, which is due to expire on 1 October 2020; and • ASIC Class Order [CO 10/1230] <i>Clarification of credit disclosure obligations—including commencement</i>, which is due to expire on 1 April 2021. 	MR 20-170
CP 332 Promoting access to affordable advice for consumers	17/11/2020	This consultation paper seeks information from financial advice industry participants and other stakeholders on impediments to the delivery of good-quality affordable personal advice.	MR 20-285
CP 333 Implementing the Royal Commission recommendations: Reference checking and information sharing	19/11/2020	<p>This consultation paper seeks feedback on our proposed approach to implementing aspects of the law reform arising from Recommendations 1.6 and 2.7 of the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry. These recommendations relate to the reference checking and information sharing protocol for financial advisers and mortgage brokers.</p> <p>Note: Our proposed approach includes making an ASIC legislative instrument and issuing an information sheet. Draft versions of these documents are available on our website at www.asic.gov.au/cp under CP 333.</p>	MR 20-291 Attachment 1 to CP 333: Draft instrument (PDF 268 KB) Attachment to CP 333: Draft information sheet (PDF 326 KB)

Title	Release Date	Details	Media release and related documents
CP 334 Proposed changes to simplify the ASIC Derivative Transaction Rules (Reporting): First consultation	27/11/2020	<p>This consultation paper sets out our first proposals to amend the <i>ASIC Derivative Transaction Rules (Reporting) 2013</i> made under s901A of the Corporations Act.</p> <p>We are seeking the views of interested stakeholders on our proposals. We also request certain information from stakeholders to inform the development of future proposals.</p>	<p>No MR</p> <p>Attachment to CP 334 (Word 146 KB)</p>
CP 335 Consumer remediation: Update to RG 256	27/11/2020	<p>This consultation paper seeks feedback on the key issues we have identified for updating Regulatory Guide 256 Client review and remediation conducted by advice licensees (RG 256).</p> <p>The updated guidance will apply to:</p> <ul style="list-style-type: none"> • all licensees who hold an Australian financial service licence or Australian credit licence; and • trustees of regulated superannuation funds (but not self-managed superannuation funds), approved deposit funds or pooled superannuation trusts, and retirement savings account providers. <p>We are seeking feedback from these stakeholders and also consumers and consumer representatives who have participated in a remediation.</p>	<p>MR 20-308</p> <p>Making it right: How to run a consumer centred remediation (PDF 2.47 MB)</p>
CP 336 Financial requirements: Treatment of lease assets	11/12/2020	<p>This consultation paper is for Australian financial services (AFS) licensees and their advisers.</p> <p>This consultation paper seeks your feedback on our proposal to amend the financial requirements for AFS licensees by allowing right-of-use assets to be included in the calculation of net tangible assets, adjusted surplus liquid funds and surplus liquid funds.</p> <p>Note: The proposed legislative instruments to amend the requirements are available on our website at www.asic.gov.au/cp under CP 336.</p>	<p>MR 20-322</p> <p>Attachment to CP 336: Draft legislative instrument</p> <p>Attachment 2 to CP 336: Draft legislative instrument</p>

Reports

Title	Release Date	Details	Media release and related documents
REP 665 Response to submissions on CP 311 Internal dispute resolution: Update to RG 165	30/7/2020	This report highlights the key issues that arose out of the submissions received on Consultation Paper 311 <i>Internal dispute resolution: Update to RG 165</i> (CP 311) and details our responses to those issues.	MR 20-171 RG 271 REP 665 RG 165 RG 267 News article
REP 667 Response to submissions on CP 328 Initial public offers: Relief for voluntary escrow arrangements and pre-prospectus communications	27/8/2020	This report highlights the key issues that arose out of the submissions received on Consultation Paper 328 <i>Initial public offers: Relief for voluntary escrow arrangements and pre-prospectus communications</i> (CP 328) and details our responses to those issues.	MR 20-198 LI 20/721 LI 20/722 RG 5 RG 254
REP 666 ASIC Enforcement Update: January to June 2020	22/9/2020	ASIC's overview of enforcement outcomes, priorities and cases during the period 1 January 2020 to 30 June 2020, including the impact of the COVID-19 pandemic.	MR 20-217
REP 668 Allocations in debt capital market transactions	22/9/2020	This report summarises the findings of our thematic surveillance of debt capital raising practices and selected transactions (2018–2020). It highlights our observations and sets out better practices for Australian financial services licensees (licensees) acting as intermediaries operating in primary debt capital markets. Where an entity is both an issuer and licensed intermediary it should consider better practices in the context of the role(s) performed.	MR 20-219

Title	Release Date	Details	Media release and related documents
REP 669 Response to submissions on CP 312 <i>Stub equity in control transactions</i>	25/9/2020	This report highlights the key issues that arose out of the submissions received on Consultation Paper 312 <i>Stub equity in control transactions</i> (CP 312) and details our responses to those issues.	MR 20-222 LI 20/734 RG 9 RG 60 REP 669
REP 670 Response to submissions on CP 326 Chapter 6 relief for share transfers using s444GA of the Corporations Act	22/10/2020	This report highlights the key issues that arose out of the submissions received on Consultation Paper 326 <i>Response to submissions on CP 326 Chapter 6 relief for share transfers using s444GA of the Corporations Act</i> (CP 326) and details our responses to those issues.	MR 20-253 RG 6 RG 111
REP 671 Licensing and professional registration activities: 2020 update	11/11/2020	<p>This report is for AFS licensees, Australian credit licensees, lawyers, application service providers and professionals working in financial services that are interested in the licensing and professional registration functions of ASIC.</p> <p>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 2019–20 financial year.</p>	MR 20-275
REP 672 Buy now pay later: An industry update	16/11/2020	<p>In November 2018, ASIC released Report 600 <i>Review of buy now pay later arrangements</i> (REP 600).</p> <p>Following on from REP 600, this report sets out our key observations about the buy now pay later industry, the experiences of consumers and recent regulatory developments.</p>	MR 20-280
REP 673 Consumer engagement in insurance in super	20/11/2020	The report prepared by Susan Bell Research presents findings from research exploring the experiences of superannuation fund members, who were not using a financial adviser, and directly contacted their fund to make enquiries about or make changes to their insurance arrangements.	MR 20-293

Title	Release Date	Details	Media release and related documents
REP 674 Response to submissions on CP 325 Product design and distribution obligations	11/12/2020	This report highlights the key issues that arose out of the submissions received on Consultation Paper 325 <i>Product design and distribution obligations</i> (CP 325) and details our responses to those issues.	MR 20-320 LI 20/1090 RG 274
REP 675 Default insurance in superannuation: Member value for money	14/12/2020	This report shares insights from ASIC's work on metrics for measuring the value for money that members receive from default insurance offered through superannuation. Superannuation trustees should reflect on our findings to improve how they measure member outcomes. This report forms part of ASIC's broader work on insurance in superannuation.	MR 20-323
REP 676 Review of school banking programs	15/12/2020	This report summarises the findings from ASIC's review of school banking programs in Australian primary schools.	MR 20-324
REP 677 Audit inspection report: 1 July 2019 to 30 June 2020	22/12/2020	This report sets out findings from our review of audit files for the period 1 July 2019 to 30 June 2020, and recommendations from reviews of conflicts of interest, governance and accountability at the larger audit firms. We also detail our regulatory actions and our focus areas for audit firms to improve audit quality. We expect this report to be of interest both to the audit firms inspected and those audit firms we have not inspected, as well as directors, audit committees, investors and other stakeholders interested in financial reporting and audits.	MR 20-336 REP 678 REP 679 REP 679 REP 680 REP 681 REP 682 REP 683 REP 684

Title	Release Date	Details	Media release and related documents
REP 678 Audit quality measures, indicators and other information 2019–20	22/12/2020	<p>This report provides a broad group of audit quality measures, indicators and other information to supplement our audit inspection findings in Report 677 <i>Audit inspection report: 1 July 2019 to 30 June 2020</i> (REP 677).</p> <p>It is intended to promote:</p> <ul style="list-style-type: none"> • discussion on the measures and indicators that might be used by auditors and audit committees in monitoring initiatives to improve audit quality, and • good behaviours by auditors and audit committees that support audit quality. 	MR 20-336 REP 677 REP 679 REP 680 REP 681 REP 682 REP 683 REP 684
REP 679 BDO firms in Australia: Audit inspection report—1 July 2019 to 30 June 2020	22/12/2020	This report sets out our findings from reviewing audit files at BDO firms in Australia from 1 July 2019 to 30 June 2020, and recommendations from reviews of governance and accountability.	MR 20-336
REP 680 Deloitte Touche Tohmatsu Australia: Audit inspection report—1 July 2019 to 30 June 2020	22/12/2020	This report sets out our findings from reviewing audit files at Deloitte Touche Tohmatsu Australia from 1 July 2019 to 30 June 2020, and recommendations from reviews of conflicts of interest, governance and accountability.	MR 20-336
REP 681 Ernst & Young Australia: Audit inspection report—1 July 2019 to 30 June 2020	22/12/2020	This report sets out our findings from reviewing audit files at Ernst & Young Australia from 1 July 2019 to 30 June 2020, and recommendations from reviews of conflicts of interest, governance and accountability.	MR 20-336
REP 682 Grant Thornton Audit Pty Ltd: Audit inspection report—1 July 2019 to 30 June 2020	22/12/2020	This report sets out our findings from reviewing audit files at Grant Thornton Audit Pty Ltd from 1 July 2019 to 30 June 2020, and recommendations from reviews of governance and accountability.	MR 20-336
REP 683 KPMG Australia: Audit inspection report—1 July 2019 to 30 June 2020	22/12/2020	This report sets out our findings from reviewing audit files at KPMG Australia from 1 July 2019 to 30 June 2020, and recommendations from reviews of conflicts of interest, governance and accountability.	MR 20-336

Title	Release Date	Details	Media release and related documents
REP 684 PricewaterhouseCoopers: Audit inspection report—1 July 2019 to 30 June 2020	22/12/2020	This report sets out our findings from reviewing audit files at PricewaterhouseCoopers Australia from 1 July 2019 to 30 June 2020, and recommendations from reviews of conflicts of interest, governance and accountability.	MR 20-336

New rules

Title	Dates	Details	Media release and related documents
No rules issued in July–December 2020.			

Class waivers

Title	Dates	Details	Media release and related documents
ASIC Market Integrity Rules (Securities Markets) Class Waiver Instrument 2020/870	<i>Issued 27/10/2020</i> <i>Registered 29/10/2020: F2020L01354</i> <i>Effective 30/10/2020 (day after registration)</i>	<i>ASIC Market Integrity Rules (Securities Markets) Class Waiver Instrument 2020/870 waives Market Participants of securities markets from certain obligations in Part 2.4 of the ASIC Market Integrity Rules (Securities Market) 2017 (Rules) in relation to their Representatives who were accredited as a Level One Accredited Derivatives Adviser, Level Two Accredited Derivatives Adviser or Accredited Futures Adviser immediately before the Renewal Date of 30 November 2020 for those accreditations (Notionally Accredited Advisers).</i>	None
ASIC Market Integrity Rules (Securities Markets) Class Waiver Amendment Instrument 2020/877	<i>Issued 30/10/2020</i> <i>Registered 2/11/2020: F2020L01387</i> <i>Effective 3/11/2020 (day after registration)</i>	<i>ASIC Market Integrity Rules (Securities Markets) Class Waiver Amendment Instrument 2020/877 amends ASIC Market Integrity Rules (Securities Markets) Class Waiver 2018/258 to extend the operation until 16 November 2022 to Participants of the NSXA and SSX Markets from their obligations to comply with Parts 3.8, 3.9, 3.10, 3.11, 5.1AA, 5.9A, 6.1, 6.3 and 7.4 of the ASIC Market Integrity Rules (Securities Market) 2017 that are derived from the ASIC Market Integrity Rules (Competition in Exchange Markets) 2011.</i>	None

Determinations

Title	Dates	Details	Media release and related documents
ASIC Market Integrity Rules (Securities Markets) Determination 2020/830	<p><i>Issued 9/9/2020</i></p> <p><i>Registered 11/9/2020: F2020L01157</i></p> <p><i>Effective 12/10/2020 (later of 12/10/2020 or 20 business days after the day of registration)</i></p>	<p><i>ASIC Market Integrity Rules (Securities Markets) Determination 2020/830 maintains the ASIC policy of determining allocation of Tier 2 equity market products.</i></p>	<p>No MR</p> <p>LI 20/831</p>
ASIC Regulated Foreign Markets Determination (Amendment) Instrument 2020/828	<p><i>Issued 29/9/2020</i></p> <p><i>Registered 30/9/2020: F2020L01263</i></p> <p><i>Effective 1/10/2020 (later of 1/10/2020 or day after registration)</i></p>	<p><i>ASIC Regulated Foreign Markets Determination (Amendment) Instrument 2020/828 amends ASIC Regulated Foreign Markets Determination [OTC DET 13/1145] to determine an updated list of financial markets as Regulated Foreign Markets in substitute of the previous listing of such financial markets, including the inclusion of an SEC Regulated Market.</i></p>	<p>No MR</p>
ASIC Market Integrity Rules (Securities Markets) Determination 2020/1102	<p><i>Issued 7/12/2020</i></p> <p><i>Registered 10/12/2020: F2020L01556</i></p> <p><i>Effective 13/1/2021 (later of 13/1/2020 or 20 business days after registration)</i></p>	<p><i>ASIC Market Integrity Rules (Securities Markets) Determination 2020/1102 maintains the ASIC's policy of determining allocation of Tier 1 and Tier 2 Equity Market Products.</i></p>	<p>No MR</p> <p>LI 20/1103</p>

Orders

Title	Dates	Details	MR and related documents
ASIC Corporations (Product Intervention Order—Contracts for Difference) Instrument 2020/986	<i>Issued 22/10/2020</i> <i>Registered Z/10/2020: F2020L01157</i> <i>Effective 23/11/2020 (later of 23/11/2020 or day after registration)</i>	<i>ASIC Corporations (Product Intervention Order—Contracts for Difference) Instrument 2020/986</i> imposes conditions on the issue and distribution of contracts for difference (CFDs) to retail clients.	MR 20-245 Product intervention order notice (PDF 182 KB)

Information sheets

Title	Release date	Status	Comments	Media release and related documents
INFO 177 Quarterly cash equity market data release: Methodology and definitions	14/7/2020	Reissued	Minor updates to reference current ASIC market integrity rules and regulatory guides, and reflect changes that we've made to streamline and simplify the calculation of several metrics and selection of instruments.	No MR
INFO 14 Bankruptcy and personal insolvency agreements INFO 41 Glossary INFO 42 Insolvency: A guide for directors INFO 43 Insolvency: A guide for shareholders INFO 45 Liquidation: A guide for creditors INFO 46 Liquidation: A guide for employees INFO 53 Directors: What happens if a company is insolvent INFO 54 Receivership: A guide for creditors INFO 55 Receivership: A guide for employees INFO 74 Voluntary administration: A guide for creditors INFO 75 Voluntary administration: A guide for employees INFO 84 Independence of external administrators: A guide for creditors INFO 85 Approving fees	12/8/2020	Reissued	Information sheets related to insolvency have been updated to ensure currency and modernise language.	No MR

Title	Release date	Status	Comments	Media release and related documents
INFO 248 Enhanced regulatory sandbox	25/8/2020	New	<p>Provides guidance for innovative financial businesses wanting to test their products and services under the Australian Government's enhanced regulatory sandbox (ERS), scheduled to commence on 1 September 2020. The ERS superseded the previous regulatory sandbox administered by ASIC.</p> <p>NOTE: Regulatory Guide 257 <i>Testing fintech products and services without holding an AFS or credit licence</i> (RG 257) has been withdrawn.</p>	<p>MR 20-195</p> <p>Infographic (PDF 131 KB)</p> <p>Comparison (PDF 103 KB)</p> <p>Proof Form 000 – Financial Services (PDF 507 KB)</p> <p>Proof Form 000 Credit activities (PDF 502 KB)</p>
INFO 249 Frozen funds – Information for responsible entities	26/8/2020	New	<p>This information sheet (INFO 249) is for responsible entities of registered managed investment schemes (registered schemes) that have become 'frozen funds'. It provides information on:</p> <ul style="list-style-type: none"> the hardship relief available under <i>ASIC Corporations (Hardship Withdrawals Relief) Instrument 2020/778</i> the individual hardship relief responsible entities can apply for if they cannot rely on the instrument the 'rolling' withdrawal relief responsible entities of non-liquid (also known as 'illiquid') registered schemes can apply for. 	<p>MR 20-197</p> <p>LI 20/778</p> <p>RG 136</p>
INFO 159 Your investments: Frozen funds and hardship payments	26/8/2020	Withdrawn.	<p>Content superseded: Replaced by Information Sheet <i>Frozen funds – Information for responsible entities</i> INFO 249.</p>	<p>MR 20-197</p> <p>LI 20/778</p> <p>RG 136</p>
INFO 210 Unfair contract term protections for consumers	20/10/2020	Reissued	<p>Updated to provide information about how unfair contract terms protections will apply to insurance contracts from 5 April 2021.</p>	<p>MR 20-248</p> <p>INFO 211</p>
INFO 211 Unfair contract term protections for small businesses	20/10/2020	Reissued	<p>Updated to provide information about how unfair contract term protections will apply to insurance contracts from 5 April 2021.</p>	<p>MR 20-248</p> <p>INFO 210</p>

Title	Release date	Status	Comments	Media release and related documents
<p>INFO 101 FAQs: Does the credit legislation apply?</p> <p>INFO 103 FAQs: Getting a credit licence</p> <p>INFO 104 FAQs: Complying with your credit obligations</p> <p>INFO 105 FAQs: Dealing with consumers and credit</p> <p>INFO 109 Credit licensee offences: Prohibited dealings and unlawful authorisations</p> <p>INFO 126 Credit representatives</p> <p>INFO 128 Credit infringement notices: Your rights</p> <p>INFO 140 Australian Consumer Law substantiation notices: Your rights</p> <p>INFO 146 Responsible lending disclosure obligations: Overview for credit licensees and representatives</p> <p>INFO 185 Using ASIC's reverse mortgage calculator</p>	22/10/2020	Reissued	<p>Updated to:</p> <ul style="list-style-type: none"> • reflect current ASIC guidance and information, • remove references to transitional arrangements, • update penalties information (to account for legislative amendments), • replace references to EDR schemes with AFCA, and • in INFO 105, clarify our guidance regarding hardship notices and variations. 	No MR RG 204
INFO 210 Unfair contract term protections for consumers	23/10/2020	Reissued	An amendment was made to Table 1 to clarify the upfront price payable for insurance contracts.	No MR
INFO 211 Unfair contract term protections for small businesses	23/20/2020	Reissued	An amendment was made to Table 1 to clarify the upfront price payable for insurance contracts.	No MR

Title	Release date	Status	Comments	Media release and related documents
INFO 251 AFS licensing requirement for trustees of unregistered managed investment schemes	20/11/2020	New	Provides guidance on the application of the exemptions in s911A(2)(a) and 911A(2)(b) of the Corporations Act to trustees issuing, varying or disposing of interests in unregistered managed investment schemes that are financial products.	No MR RG 36
INFO 80 How to interpret ASIC insolvency statistics	23/11/2020	Reissued	Technical amendments to clarify that quarterly registered liquidator statistics include gender and years of registration; and Series 4 statistics updated.	No MR
INFO 129 National credit laws and book up: What you need to know INFO 213 Marketplace lending (peer-to-peer lending) products	25/11/2020	Reissued	Technical updates made to: <ul style="list-style-type: none"> • include a note about the Australian Government's announcement relating to proposed reforms to the responsible lending obligations contained in Ch 3 of the National Credit Act • remove references to transitional arrangements, and • reflect current ASIC guidance and information. 	No MR
INFO 252 Managing conduct risk during LIBOR transition	30/11/2020	New	Sets out practical guidance that Australian entities can adopt to manage conduct risk during the London Interbank Offered Rate (LIBOR) transition.	MR 20-304

Other documents

No	Title	Dates	Details	MR and related documents
Attachments to MR 20-179	Summary of changes and feedback questions (PDF 131 KB) Draft ASIC Corporations (Product Intervention – Add-on Motor Vehicle Financial Risk Products) Instrument 2020 (PDF 373 KB) Draft instrument showing the changes made since consultation in October 2019 (PDF 345 KB)	5/8/2020	ASIC is seeking stakeholder feedback on a proposed product intervention order on the sale of add-on insurance and warranty products sold with motor vehicles to address significant consumer detriment.	MR 20-179
N/A	ASIC Corporate Plan 2020–24	31/8/2020	Outlines our five strategic priorities over the next four years to address the impact of the COVID-19 pandemic and longer term threats and harms in our regulatory environment.	MR 20-202
N/A	Public notice - Product intervention order in relation to contracts for difference (PDF 182 KB)	23/10/2020	Imposes conditions on the issue and distribution of contracts for difference (CFDs) to retail clients (see 'Orders' above).	MR 20-255 ORD 20/986
N/A	ASIC Annual Report 2019–20	23/10/2020	Record of ASIC's activities and performance for 2019-20, including its response to the COVID-19 pandemic.	MR 20-254
N/A	Addendum to CP 330	10/11/2020	Seeks further feedback on ASIC's proposed use of its product intervention powers to address significant detriment in relation to continuing credit contracts.	MR 20-274 Updated draft ASIC Corporations (Product Intervention Order—Continuing Credit Contracts) Instrument 2020/XX
N/A	Attachment 1 to MR 20-300: Draft information sheet (PDF 644 KB) Attachment 2 to MR 20-300: Draft C12 proof (PDF 90 KB)	27/11/2020	Released to give persons providing claims handling and settling services as much time as possible to consider whether they need to obtain (or vary) an AFS licence, and if so, what they will need to do, when the Financial Sector Reform (Hayne Royal Commission Response) Bill 2020 passes the Australian Parliament.	MR 20-300
N/A	Attachment 1 to MR 20-327: Addendum to Consultation Paper 311 Internal dispute resolution: Update to RG 165 (PDF 629 KB) Attachment 2 to MR 20-327: Internal	16/12/2020	ASIC is seeking further feedback on proposed requirements for internal dispute resolution data reporting following ASIC's earlier consultation through Consultation Paper 311 <i>Internal dispute resolution: Update to RG 165</i> (CP 311) which was published on 15 March 2019.	MR 20-327

	dispute resolution: Updated draft data dictionary (PDF 435 KB)			
N/A	ASIC letter to insurers regarding insurance claims and natural disaster events (PDF 216 KB)	17/12/2020	<p>ASIC has written to insurers about insurance claims and natural disaster events.</p> <p>The letter published on the ASIC website outlines:</p> <ul style="list-style-type: none"> • ASIC's work in relation to natural disasters; and • identified actions that insurers should consider in preparation for the imminent natural disaster event season to ensure that they are better placed to meet their duty of utmost good faith. 	News article
N/A	2020 update on APRA-ASIC engagement	22/12/2020	The Australian Prudential Regulation Authority (APRA) and ASIC have released a joint statement on their annual engagement activities.	News article