



Approval to hold the transferring business of a financial sector company

Financial Sector (Shareholdings) Act 1998

TO: Community CPS Australia Limited ACN 087 651 143 (the applicant)

SINCE

- A. the applicant and My Credit Union Limited ACN 087 650 584 (the Company) are financial sector companies within the meaning of the *Financial Sector (Shareholdings) Act 1998* (the Act); and
- B. 100% of the gross assets and liabilities of the Company (the transferring business) are to be transferred to the applicant as a voluntary transfer of business under the *Financial Sector (Business Transfer and Group Restructure) Act 1999* (the Business Transfer Act); and
- C. the applicant has applied to the Treasurer under section 13A of the Act, to hold the transferring business; and
- D. I am satisfied that it is in the national interest to approve the applicant holding the transferring business,

I, Stephen Glenfield, a delegate of the Treasurer, under subsection 14(1) of the Act, APPROVE the applicant holding the transferring business.

This Approval commences on 1 February 2018 and remains in force indefinitely.

Dated: 16 October 2017

[Signed]

Stephen Glenfield
General Manager
Specialised Institutions Division
South West - Melbourne

Interpretation

In this Notice

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financial sector company has the meaning given in section 3 of the Act.

Note 1 Regulation 6 of the *Financial Sector (Transfers of Business) Regulations 1999* provides that, for subsection 43(4) of the Business Transfer Act, the provisions of the Act apply in relation to a transfer of business as if section 13A were inserted after section 13 of the Act. Section 13A provides that a financial sector company to which more than 15% of the gross assets and liabilities of another financial sector company (the ***transferring business***) is to be transferred under the Act, must apply to the Treasurer for approval to hold the transferring business and that Division 3 of Part 2 of the Act applies to the application as if the transferring business were a separate financial sector company.

Note 2 Under section 14 of the Act, the Treasurer must give written notice of the approval to the applicant and arrange for a copy of the notice to be published in the *Gazette* and given to the Company.