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Payment Systems and Netting Regulations 2001

Statutory Rules 2001 No. 1

224

I, PETER JOHN HOLLINGWORTH, Governor-General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following Regulations under the *Payment Systems and Netting Act 1998*.

Dated 16 AUG 2001 2001

PETER HOLLINGWORTH
Governor-General

By His Excellency's Command

JOE HOCKEY
Minister for Financial Services and Regulation

1 Name of Regulations

These Regulations are the *Payment Systems and Netting Regulations 2001*.

2 Commencement

These Regulations commence on gazettal.

3 Definitions

In these Regulations:

Act means the *Payment Systems and Netting Act 1998*.

Arrangement means the arrangement consisting of:

- (a) any clearing facilities provided by SFE Clearing for bonds and repurchase agreements over bonds; and
- (b) any facilities provided by SFE Clearing that constitute an approved futures clearing house under the *Corporations Act 2001*.

bond means a bond issued by the Commonwealth or by the government of a State or Territory.

clearing facilities means facilities for the matching and registration of transactions, the novation of contracts, margining, netting and the determination of settlement amounts.

repurchase agreement means a repurchase transaction in 1 of the recognised forms of master repurchase agreement for bonds.

SFE Clearing means SFE Clearing Corporation Pty Ltd (ABN 91050615864).

4 Declaration under definition of *netting market*

For paragraph (b) of the definition of *netting market* in section 5 of the Act, the Arrangement is declared to be a netting market.

Note

1. Notified in the *Commonwealth of Australia Gazette* on *✓* 2001, *23 August*

2001, *✓*

Payment Systems and Netting Regulations 2001

3

224