



ASIC

Australian Securities & Investments Commission

ASIC Corporations (Employee Redundancy Funds Relief) Instrument 2015/1150

I, Stephen Yen PSM, delegate of the Australian Securities and Investments Commission, make the following legislative instrument.

Dated 9 December 2015

Stephen Yen

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Part 1—Preliminary

1 Name of legislative instrument

This instrument is the *ASIC Corporations (Employee redundancy funds relief) Instrument 2015/1150*.

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 <http://www.comlaw.gov.au>.

3 Authority

This instrument is made under paragraphs 601QA(1)(a), 926A(2)(a), 992B(1)(a) and 1020F(1)(a) of the *Corporations Act 2001* (the *Act*).

4 Definitions

In this instrument:

employee redundancy scheme is a scheme to which employers may make, or are required by an award or agreement to make, contributions where the primary objective of the scheme is to fund redundancy entitlements and other entitlements, incidental to employment, for employees of the employers.

Part 2—Exemptions

5 Financial services and managed investment scheme relief for employee redundancy schemes

Licensing

- (1) A person does not have to comply with subsection 911A(1) of the Act where they provide financial services in relation to interests in an employee redundancy scheme.

Managed investments and associated provisions

- (2) A person who operates or promotes an employee redundancy scheme does not have to comply with sections 601ED; 992A; and 992AA; and Part 7.9 of the Act in relation to:
 - (a) making offers for the issue of an interest in; or
 - (b) making recommendations to acquire an interest in; or
 - (c) making offers to arrange the issue of interests in; or
 - (d) operating;an employee redundancy scheme.

Sunset date

- (3) The exemptions in subsections (1) and (2) apply until 1 October 2018.