



ASIC

Australian Securities & Investments Commission

ASIC Corporations (Joint Product Disclosure Statements) Instrument 2016/1056

I, Anthony Graham, delegate of the Australian Securities and Investments Commission, make the following legislative instrument.

Date 14 November 2016

Anthony Graham

Contents

Part 1—Preliminary	3
1 Name of legislative instrument	3
2 Commencement	3
3 Authority	3
4 Definitions	3
Part 2—Declaration	4
5 Joint Product Disclosure Statements	4
6 Where declaration applies	4

Part 1—Preliminary

1 Name of legislative instrument

This is the *ASIC Corporations (Joint Product Disclosure Statements) Instrument 2016/1056*.

2 Commencement

This instrument commences on the day after it is registered on the Federal Register of Legislation.

Note: The register may be accessed at www.legislation.gov.au.

3 Authority

This instrument is made under paragraph 1020F(1)(c) of the *Corporations Act 2001*.

4 Definitions

In this instrument:

Act means the *Corporations Act 2001*.

offer has a meaning affected by sections 1010C and 1011C of the Act.

Regulations means the *Corporations Regulations 2001*.

Short-Form PDS has the same meaning as in Division 3A of Part 7.9 of the Act (as notionally inserted by Part 3 of Schedule 10BA of the Regulations).

Part 2—Declaration

5 Joint Product Disclosure Statements

Part 7.9 of the Act applies in relation to an issuer of a financial product as if:

- (a) section 1013A of the Act were modified or varied by:
 - (i) in subsection (1), omitting ‘must be a document that has been prepared by the issuer of the financial product’ and substituting:

“may relate to one or more financial products of more than one issuer, and must be a document that has been prepared by the issuer of each financial product to which the Product Disclosure Statement relates”; and
 - (ii) in subsection (3), after “prepared”, inserting “and who is the issuer of the product”; and
- (b) regulation 7.9.07J of the Regulations were omitted.

6 Where declaration applies

The declaration in section 5 applies to an offer to issue or to arrange the issue, an issue, or a recommendation to acquire by way of the issue, of a financial product, where:

- (a) the Product Disclosure Statement (**Statement**) or Short-Form PDS (**Statement**) that is given for that financial product also relates to at least one other financial product of another issuer; and
- (b) the Statement prominently states:
 - (i) that the Statement covers two or more separate financial products; and
 - (ii) that each issuer takes full responsibility for the whole of the Statement.