



ASIC

Australian Securities & Investments Commission

ASIC Corporations (Ongoing Fees Code) Instrument 2016/1129

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

Date: 21 November 2016

Stephen Yen

Contents

Part 1—Preliminary	3
1 Name of legislative instrument	3
2 Commencement	3
3 Authority	3
4 Definitions	3
Part 2—Approval	4
5 Approval of Ongoing Fees Code	4
Part 3—Exemption	5
6 Exemption from application of opt-in requirement	5

Part 1—Preliminary

1 Name of legislative instrument

This is the *ASIC Corporations (Ongoing Fees Code) Instrument 2016/1129*.

2 Commencement

This instrument commences on 1 July 2017.

3 Authority

This instrument is made under subsections 962CA(1) and 1101A(1) of the *Corporations Act 2001*.

4 Definitions

In this instrument:

Act means the *Corporations Act 2001*.

FPA means Financial Planning Association of Australia Limited (ACN 054 174 453).

Ongoing Fees Code means the *FPA Professional Ongoing Fees Code* dated 28 September 2016 and issued by the FPA, as in force at the date of this instrument.

Part 2—Approval

5 Approval of Ongoing Fees Code

The Ongoing Fees Code is approved.

Part 3—Exemption

6 Exemption from application of opt-in requirement

- (1) A person does not have to comply with section 962K of the Act in relation to an ongoing fee arrangement covered by the Ongoing Fees Code.
- (2) The exemption in subsection (1) may only be relied on where the person:
 - (a) is a member of the FPA in either of the following categories:
 - (i) CFP® Professional;
 - (ii) Financial Planner AFP®; and
 - (b) is party to the FPA Professional Ongoing Fees Code Participating Member Registration Agreement with the FPA in the form given by the FPA to ASIC on 30 September 2016.

Note 1: A person who relies on the exemption in subsection (1) is still subject to the requirement in section 962G of the Act to give a fee disclosure statement every year.

Note 2: The Ongoing Fees Code and terms of the agreement referred to in paragraph (2)(b) are available at <http://fpa.com.au/>.