



ASIC

Australian Securities & Investments Commission

ASIC Corporations (Offers over the internet) Instrument 2017/181

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

Date: 1 March 2017

Stephen Yen

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Part 1—Preliminary

1 Name of legislative instrument

This is the *ASIC Corporations (Offers over the internet) Instrument 2017/181*.

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 subsection 1020F(1) of the *Corporations Act 2001*.

4 Definitions

In this instrument:

Act means the Corporations Act 2001.

offer includes an invitation to make an offer.

Part 2—Exemptions

5 Exemption from obligations relating to Product Disclosure Statements and advertising of financial products

- (1) A person does not have to comply with Divisions 2 or 4 of Part 7.9 of the Act when making an offer of financial products to people outside of this jurisdiction on or through the internet in such a way that the offer is available to, or received by, people in this jurisdiction.
- (2) The exemption applies where all of the following apply:
 - (a) the receipt of the offer in this jurisdiction is merely incidental to the making of the offer outside this jurisdiction;
 - (b) the person takes reasonable steps to ensure that people in this jurisdiction are excluded from accepting the offer;
 - (c) the offer is not made in this jurisdiction by any other means, unless the *ASIC Corporations (Foreign Securities—Incidental Advertising) Instrument 2015/360* applies to the making of the offer.