



ASIC

Australian Securities & Investments Commission

ASIC Class Rule Waiver [17-0251]

About this compilation

Compilation No. 1

This is a compilation of ASIC Class Rule Waiver [17-0251] as in force on 7 March 2018. It includes any commenced amendment affecting the legislative instrument to that date.

This compilation was prepared by the Australian Securities and Investments Commission.

The notes at the end of this compilation (the *endnotes*) include information about amending instruments and the amendment history of each amended provision.

Contents

Part 1—Preliminary	3
1 Name of legislative instrument.....	3
3 Authority.....	3
4 Interpretation.....	3
Part 2—Waiver	3
5 Waiver from aggregate loss limit requirements.....	3
6 Conditions.....	4
7 Expiry	4
Endnotes	5
Endnote 1—Instrument history	5
Endnote 2—Amendment history.....	5

Part 1—Preliminary

1 Name of legislative instrument

This instrument is ASIC Class Rule Waiver [17-0251].

3 Authority

This instrument is made under subrule 1.2.1(1) of the *ASIC Market Integrity Rules (ASX 24 Market) 2010*.

4 Interpretation

In this instrument, unless the contrary intention appears, capitalised terms have the meaning given by the *ASIC Market Integrity Rules (ASX 24 Market) 2010*.

Part 2—Waiver

5 Waiver from aggregate loss limit requirements

- (1) ASIC relieves a Market Participant from the obligation to comply with subrule 2.2.1(1)(a) to the extent that subrule requires the Market Participant to set and document an appropriate pre-determined aggregate loss limit on each of its Client Accounts.

Note: This waiver does not affect a Market Participant's other obligations in subrule 2.2.1(1)(a), to set and document appropriate pre-determined Order and/or position limits including a volume per Order limit and an aggregate net session limit for each of its Client Accounts.

- (2) ASIC relieves a Market Participant from the obligation to comply with subrule 2.2.1(1)(ab) to the extent that subrule requires the Market Participant to set and document an appropriate pre-determined aggregate loss limit on each of its House Accounts.

Note: This waiver does not affect a Market Participant's other obligations in subrule 2.2.1(1)(ab), to set and document appropriate pre-determined Order and/or position limits including a volume per Order limit and an aggregate net session limit for each of its House Accounts.

- (3) ASIC relieves a Market Participant from the obligation to comply with subrule 2.2.1(1)(c) to the extent that subrule requires a Market Participant's risk manager to input the aggregate loss limits set and determined by the Market Participant in accordance with subrules 2.2.1(1)(a) and 2.2.1(1)(ab) into Trading Platform account maintenance.

Note: This waiver does not affect the obligation in subrule 2.2.1(1)(c) to input pre-determined Order and/or position limits including a volume per Order limit and an aggregate net session limit into Trading Platform account maintenance.

6 Conditions

- (1) It is a condition of the waiver in paragraph 5(1) that a Market Participant implements appropriate processes to monitor the aggregate loss limit on each of its Client Accounts.
- (2) It is a condition of the waiver in paragraph 5(2) that a Market Participant implements appropriate processes to monitor the aggregate loss limit on each of its House Accounts.

7 Expiry

The waiver in this instrument ceases to apply at the end of 20 March 2020.

Endnotes

Endnote 1—Instrument history

Instrument number	Date of FRL registration	Date of commencement	Application, saving or transitional provisions
[17-0251]	17/3/2017 (<i>see</i> F2017L00248)	17/3/2017	
[CW 18/0143]	6/3/2018 (<i>see</i> F2018L00202)	6/3/2018	-

Endnote 2—Amendment history

ad. = added or inserted am. = amended LA = *Legislation Act 2003* rep. = repealed rs. = repealed and substituted

Provision affected	How affected
Section 2	rep. s48D LA
Para 7	am. [CW 18/0143]