



**ASIC**

Australian Securities & Investments Commission

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## **ASIC Class Rule Waiver [CW 17/0251]**

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I, Greg Yanco, delegate of the Australian Securities and Investments Commission, make the following legislative instrument.

Date 15 March 2017

Greg Yanco

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## Part 1—Preliminary

### 1 Name of legislative instrument

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

### 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](http://www.legislation.gov.au).

### 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 2018.