



ASIC

Australian Securities & Investments Commission

ASIC Corporations (Amendment) Instrument 2017/464

I, Grant Moodie, delegate of the Australian Securities and Investments Commission, make the following legislative instrument.

Date 24 May 2017

Grant Moodie

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Part 1—Preliminary

1 Name of legislative instrument

This is the *ASIC Corporations (Amendment) Instrument 2017/464*.

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 926A(2) of the *Corporations Act 2001*.

4 Schedule

Each instrument that is specified in the Schedule to this instrument is amended as set out in the applicable items in the Schedule.

Schedule 1—Amendments

ASIC Corporations (Recognised Accountants: Exempt Services) Instrument 2016/1151

1 Section 5

Omit “in relation to limited licensees”, substitute “in relation to financial services licensees (including limited licensees)”

2 Paragraph 5(a) (notional paragraph 7.1.29(4)(aa))

Omit, substitute:

- (aa) if the person is a financial services licensee (including a limited licensee) or a representative of a licensee—the advice mentioned in paragraph (a):
 - (i) in relation to the licensee or the representative—is not covered by an authorisation in the licence held by the licensee; or
 - (ii) in relation to the representative—is not covered by the authorisation given by the licensee to the representative; and

3 Paragraph 5(b) (notional sub-subparagraph 7.1.29(4)(c)(ii)(A))

Omit, substitute:

- (A) the person providing the advice is not licensed or authorised (as applicable) to provide financial product advice of the kind mentioned in paragraph (a); and

4 Paragraph 5(b) (notional sub-subparagraph 7.1.29(4)(c)(ii)(C))

Omit “other than a limited licensee”, substitute “with the appropriate authorisation”