



**ASIC**

Australian Securities & Investments Commission

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## **ASIC Corporations (Amendment) Instrument 2017/1049**

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

Date            1 December 2017

Grant Moodie

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## **Part 1—Preliminary**

### **1 Name of legislative instrument**

This is the *ASIC Corporations (Amendment) Instrument 2017/1049*.

### **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 subsections 601QA(1), 741(1) and 1020F(1) 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 Class Order [CO 14/1000]

#### 1 After paragraph 28

Insert:

#### **Individual instruments of relief**

##### *Trustees*

- 28A. A trustee that holds or will hold underlying eligible products in connection with an employee incentive scheme covered by an instrument (***individual relief instrument***) that is not a legislative instrument but which is in terms similar to this instrument and which makes an offer of a unit in the underlying eligible product to an eligible participant, does not have to comply with Part 6D.2, 6D.3 or Part 7.9 of the Act in relation to the unit.
- 28B. A trustee that advertises, or publishes a statement that is reasonably likely to induce eligible participants to acquire, an eligible product under an employee incentive scheme covered by an instrument (***individual relief instrument***) that is not a legislative instrument but which is in terms similar to this instrument, does not have to comply with section 1018A of the Act in relation to the advertisement or publication.
- 28C. A trustee that operates a managed investment scheme only by reason of operating a contribution plan in connection with an employee incentive scheme covered by an instrument (***individual relief instrument***) that is not a legislative instrument but which is in terms similar to this instrument, does not have to comply with section 601ED of the Act in relation to the operation of that managed investment scheme.

##### *Advisers*

- 28D. A financial services licensee or an authorised representative of a financial services licensee who gives financial product advice to an eligible participant that consists of, or includes, a recommendation to acquire an eligible product in connection with an employee incentive scheme covered by an instrument (***individual relief instrument***) that is not a legislative instrument but which is in terms similar to this instrument, does not have to comply with section 1012A of the Act in relation to the giving of such advice, provided the person giving the advice has no reason to believe the employee incentive scheme is not covered by the individual relief instrument.

*Interpretation*

- 28E. For the purposes of paragraphs 28A to 28D, an individual relief instrument is not in terms dissimilar to this instrument merely because it applies in relation to bodies, markets, participants or products that do not satisfy the definitions relating to those concepts in this instrument.