



**ASIC**

Australian Securities & Investments Commission

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## **ASIC Market Integrity Rules (Securities Markets) Class Waiver 2018/298**

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I, Anthony Graham, delegate of the Australian Securities and Investments Commission, make the following legislative instrument.

Date 26 April 2018

Anthony Graham

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## **Part 1—Preliminary**

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

This is the *ASIC Market Integrity Rules (Securities Markets) Class Waiver 2018/298*.

### **2 Commencement**

This instrument commences on the day after this instrument 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 (Securities Markets) 2017 (Rules)*.

### **4 Interpretation**

- (1) In this instrument, unless the contrary intention appears, capitalised terms have the same meaning as in the Rules.
- (2) In this instrument a reference to time is to the time in Sydney, Australia.

## Part 2—Waiver

### 5 Time for reconciliation of clients' segregated accounts

- (1) A Market Participant does not have to comply with subrule 3.5.8(1) of the Rules for so long as the Market Participant performs the reconciliation referred to in that subrule by 12.00 pm on the second Trading Day after the Trading Day to which the reconciliation relates.
- (2) The relief in subsection (1) applies where the Market Participant is ordinarily unable to perform the reconciliation referred to in subrule 3.5.8(1) of the Rules by 7.00 pm on the Trading Day after the Trading Day to which the reconciliation relates, because the Market Participant relies on information obtained from a person located outside Australia to perform the reconciliation referred to in that subrule.

### 6 Time for notifying ASIC in respect of reconciliation

A Market Participant does not have to comply with paragraph 3.5.10(a) of the Rules for so long as the Market Participant notifies ASIC, in writing, within one Business Day if a reconciliation has not been performed by 12.00 pm on the second Trading Day after the Trading Day to which the reconciliation relates.

### 7 Conditions

It is a condition of the relief in subsection 5(1) that where the Market Participant performs the reconciliation referred to in subrule 3.5.8(1) on the second Trading Day after the Trading Day to which the reconciliation relates, the Market Participant must notify ASIC, in writing, within one Business Day if:

- (a) the reconciliation has not been performed in accordance with Rule 3.5.8 (except to the extent that Rule requires the Market Participant to perform the reconciliation by 7.00 pm on the Trading Day after the Trading Day to which the reconciliation relates); or
- (b) according to the reconciliation, Total Deposits is less than Total Third Party Client Monies.

Note: The conditions imposed on a waiver must be complied with in order for the waiver to be effective: subrule 1.2.1(2) of the Rules.