



# **Australian Business Securitisation Fund Rules 2019**

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I, Josh Frydenberg, Treasurer, make the following rules.

Dated 10 April 2019

Josh Frydenberg  
Treasurer

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## 1 Name

This instrument is the *Australian Business Securitisation Fund Rules 2019*.

## 2 Commencement

- (1) Each provision of this instrument specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

Commencement information		
Column 1	Column 2	Column 3
Provisions	Commencement	Date/Details
1. The whole of this instrument	The day after this instrument is registered.	16 April 2019

Note: This table relates only to the provisions of this instrument as originally made. It will not be amended to deal with any later amendments of this instrument.

- (2) Any information in column 3 of the table is not part of this instrument. Information may be inserted in this column, or information in it may be edited, in any published version of this instrument.

## 3 Authority

This instrument is made under the *Australian Business Securitisation Fund Act 2019*.

## 4 Definitions

In this instrument:

**Act** means the *Australian Business Securitisation Fund Act 2019*.

**ADI** means an authorised deposit-taking institution within the meaning of the *Banking Act 1959*.

**credit provider** has the same meaning as in the *National Consumer Credit Protection Act 2009*.

**major bank**: an ADI is a **major bank** at a time if levy has been imposed on the ADI under section 4 of the *Major Bank Levy Act 2017* for any quarter ending before that time.

**quarter** has the same meaning as in the *Major Bank Levy Act 2017*.

**subsidiary** has the same meaning as in the *Corporations Act 2001*.

## 5 Authorised debt securities

- (1) For the purposes of subparagraph 12(4)(c)(iii) of the Act, each amount of credit must not be provided by a credit provider that is:

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- (a) a major bank; or
  - (b) a body corporate that is a subsidiary of a major bank.
- (2) For the purposes of paragraph 12(4)(d) of the Act, the debt security must not be a first loss security.

### **6 Eligible delegates**

For the purposes of subsection 19(2) of the Act, the Australian Office of Financial Management is prescribed.