

Australian Business Securitisation Fund Rules 2019

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Note: This table relates only to the provisions of this instrument as originally made.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:

 (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.