



ASIC
Australian Securities &
Investments Commission

ASIC Corporations (Amendment) Instrument 2019/1071

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

Date 27 November 2019

Grant Moodie

Contents

Part 1—Preliminary	3
1 Name of legislative instrument	3
2 Commencement	3
3 Authority	3
4 Schedules	3
Schedule 1—Amendments	4
ASIC Class Order [CO 14/1252]	4

Part 1—Preliminary

1 Name of legislative instrument

This is the *ASIC Corporations (Amendment) Instrument 2019/1071*.

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 1020F(1) of the *Corporations Act 2001*.

4 Schedules

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

Schedule 1—Amendments

ASIC Class Order [CO 14/1252]

1 Subparagraph 6(e) (notional paragraphs 209(m) and (ma))

Omit

2 Subparagraph 6(baa) (notional subclause 103(1A))

Omit, substitute:

- (1A) For a MySuper product or an investment option offered by a superannuation entity, transactional and operational costs do not include property operating costs.

3 Subparagraph 6(i) (notional subclause 301(1B))

Omit “for a period ending on or before 29 June 2020,”

4 Subparagraph 6(i) (notional subclauses 301(1C) and (1D))

Omit, substitute:

- (1C) For a periodic statement for a MySuper product or an investment option offered by a superannuation entity, the amount disclosed for other fees under subclause (1) may be calculated excluding property operating costs.

5 Subparagraph 6(i) (notional subclause 301(1E))

Omit “subclauses (1B) to (1D)” (twice occurring), substitute “subclause (1B)”

6 Subparagraphs 6(j), (k) and (l)

Omit

7 At the end of the instrument

Insert:

Product Disclosure Statements

12. This instrument does not apply to Product Disclosure Statements given on or after 30 September 2020.

Note: Product Disclosure Statements given on or after 30 September 2020 must comply with *ASIC Corporations (Disclosure of Fees and Costs) Instrument 2019/1070*.

Periodic statements

13. This instrument does not apply to periodic statements for reporting periods commencing on or after 1 July 2021.

Note: Periodic statements for reporting periods commencing on or after 1 July 2021 must comply with *ASIC Corporations (Disclosure of Fees and Costs) Instrument 2019/1070*.

14. This instrument also does not apply to:
- (a) a periodic statement for a reporting period that commences on or after 1 July 2020 which is covered by an election made under section 8 of *ASIC Corporations (Disclosure of Fees and Costs) Instrument 2019/1070*;
 - (b) a periodic statement for a reporting period that ends on a day (the *exit date*) that is on or after 1 July 2020 if the reporting period ends on the exit date because the holder of the product ceased to hold the product on the exit date, which is covered by an election made under section 8 of *ASIC Corporations (Disclosure of Fees and Costs) Instrument 2019/1070*.