



Structured Finance Support (Coronavirus Economic Response Package) (Delegation) Amendment (Definition of Smaller Lender) Direction 2020

I, Josh Frydenberg, Treasurer, give the following direction.

Dated 6 May 2020

Josh Frydenberg
Treasurer

Contents

1	Name.....	1
2	Commencement	1
3	Authority.....	1
4	Schedules	1
	Schedule 1—Amendments	2
	<i>Structured Finance Support (Coronavirus Economic Response Package) (Delegation)</i>	
	<i>Direction 2020</i>	2

1 Name

This instrument is the *Structured Finance Support (Coronavirus Economic Response Package) (Delegation) Amendment (Definition of Smaller Lender) Direction 2020*.

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.	

Note: This table relates only to the provisions of this instrument as originally made.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 subsection 18(4) of the *Structured Finance Support (Coronavirus Economic Response Package) Act 2020*.

4 Schedules

Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.

Schedule 1—Amendments

Structured Finance Support (Coronavirus Economic Response Package) (Delegation) Direction 2020

1 Section 4

Insert:

non-ADI lender has the same meaning as in the *Banking Act 1959*.

2 Section 4 (definition of *smaller lender*)

Repeal the definition, substitute:

smaller lender means:

- (a) an ADI that:
 - (i) is not able to access a term funding facility provided by the Reserve Bank of Australia using as collateral self-securitised assets that are acceptable to the Bank; and
 - (ii) is not a subsidiary of another ADI where the other ADI is able to access such a term funding facility using as collateral such self-securitised assets; or
- (b) a non-ADI lender; or
- (c) a corporation that would be a non-ADI lender if it were not excluded from being a registrable corporation (within the meaning of the *Financial Sector (Collection of Data) Act 2001*) by one or more of the following provisions of that Act:
 - (i) paragraph 7(2)(i);
 - (ii) paragraph 7(2)(ia);
 - (iii) paragraph 7(2)(j).