

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

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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Note: This table relates only to the provisions of this instrument as originally made.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Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.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).