



**ASIC**  
Australian Securities &  
Investments Commission

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## **ASIC Corporations (Existing Providers) Instrument 2022/241**

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I, Joanna Bird, delegate of the Australian Securities and Investments Commission,  
make the following legislative instrument.

Date 31 March 2022

Joanna Bird

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## Part 1—Preliminary

### 1 Name of legislative instrument

This is the *ASIC Corporations (Existing Providers) Instrument 2022/241*.

### 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](http://www.legislation.gov.au).

### 3 Authority

This instrument is made under paragraph 926A(2)(a) of the *Corporations Act 2001*.

### 4 Definitions

In this instrument:

*Act* means the *Corporations Act 2001*.

*education and training standards* has the meaning given by section 921B of the Act.

*exam cut-off day* has the meaning given by section 1684 of the Act.

*existing provider* has the meaning given by section 1546A of the Act.

*relevant provider* has the meaning given by section 910A of the Act

*tax (financial) advice service* has the same meaning as in the *Tax Agent Services Act 2009*.

## Part 2—Exemption

### 5 Existing providers who were not relevant providers on the exam cut-off day

- (1) A financial services licensee does not have to comply with subsections 921C(2) or (4) of the Act in relation to an existing provider who was not a relevant provider on the exam cut-off day for the existing provider.
- (2) An authorised representative of a financial services licensee does not have to comply with subsection 921C(3) of the Act in relation to an existing provider who was not a relevant provider on the exam cut-off day for the existing provider.

### 6 Where exemptions apply

The exemptions in subsections 5(1) and (2) apply in relation to an existing provider where both of the following are satisfied:

- (a) the existing provider has met the education and training standard in subsection 921B(3) of the Act;
- (b) if:
  - (i) the existing provider is to provide a tax (financial) advice service; and
  - (ii) a determination in force under subsection 921BB(1) of the Act sets out requirements mentioned in any of paragraphs (a) to (d) of that subsection;

the existing provider has met each of those requirements.

## **Part 3—Repeal**

### **7 Repeal**

This instrument is repealed on 1 April 2025.