



**ASIC**  
Australian Securities &  
Investments Commission

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## **ASIC Corporations (Cash Settlement Fact Sheet and Confirming Transactions) Instrument 2022/809**

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I, Rhys Bollen, delegate of the Australian Securities and Investments Commission, make the following legislative instrument.

Date 20 September 2022

Rhys Bollen

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## Part 1—Preliminary

### 1 Name of legislative instrument

This is the *ASIC Corporations (Cash Settlement Fact Sheet and Confirming Transactions) Instrument 2022/809*.

### 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 paragraphs 951B(1)(a) and 1020F(1)(a) of the *Corporations Act 2001*.

### 4 Definitions

In this instrument:

*Act* means the *Corporations Act 2001*.

*responsible person* has the same meaning as in subsection 1017F(2) of the Act.

*family violence* means any of the following:

- (a) behaviour by a person towards a family member of that person if that behaviour:
  - (i) is physically or sexually abusive; or
  - (ii) is threatening; or
  - (iii) is coercive; or
  - (iv) consists of emotional or psychological abuse whether wholly or in part; or
  - (v) consists of economic abuse whether wholly or in part; or
  - (vi) in any other way controls or dominates the family member and causes that family member to feel fear for the safety or wellbeing of that family member or another person;
- (b) behaviour by a person that causes a child to hear or witness, or otherwise be exposed to the effects of, behaviour referred to in paragraph (a);

- (c) behaviour including but not limited to any of the following:
  - (i) assaulting or causing personal injury to a family member or threatening to do so;
  - (ii) sexually assaulting a family member or engaging in another form of sexually coercive behaviour or threatening to engage in such behaviour;
  - (iii) intentionally damaging a family member's property, or threatening to do so;
  - (iv) unlawfully depriving a family member of the family member's liberty, or threatening to do so;
  - (v) causing or threatening to cause the death of, or injury to, an animal, whether or not the animal belongs to the family member to whom the behaviour is directed so as to control, dominate or coerce the family member.

***economic abuse*** means behaviour by a person (the ***first person***) that is coercive, deceptive or unreasonably controls another person (the ***second person***), without the second person's consent:

- (a) in a way that denies the second person the economic or financial autonomy the second person would have had but for that behaviour;  
or
- (b) by withholding or threatening to withhold the financial support necessary for meeting the reasonable living expenses of the second person or the second person's child, if the second person is entirely or predominantly dependent on the first person for financial support to meet those living expenses.

***emotional or psychological abuse*** means behaviour by a person towards another person that torments, intimidates, harasses or is offensive to the other person.

***providing entity*** has the same meaning as in section 948B of the Act.

## Part 2—Exemption

### 5 Provision of Cash Settlement Fact Sheet

- (1) A providing entity does not have to comply with subsection 948C(1) of the Act to the extent it requires the providing entity to give a Cash Settlement Fact Sheet to a person (the *client*) as a retail client who is insured under an insurance product.

*Where the exemption applies*

- (2) The exemption in subsection (1) applies if the providing entity reasonably believes the giving of the Cash Settlement Fact Sheet would pose an unacceptable risk of a person experiencing family violence.

*Condition*

- (3) The providing entity must keep a written record of the reasons for the reasonable belief referred to in subsection (2) for three years.

### 6 Provision of confirmation of transaction

- (1) A responsible person does not have to comply with subsection 1017F(2) of the Act to the extent it requires the responsible person to provide a person (the *holder*) who has acquired an insurance product as a retail client with confirmation of a transaction that occurs while the holder holds the product, other than disposal of all or part of the product.

*Where the exemption applies*

- (2) The exemption in subsection (1) applies if the responsible person reasonably believes the provision of confirmation of the transaction would pose an unacceptable risk of a person experiencing family violence.

*Condition*

- (3) The responsible person must keep a written record of the reasons for the reasonable belief referred to in subsection (2) for three years.

## **Part 3—Repeal**

### **7 Repeal**

This instrument is repealed on the day that is 5 years after the day it is made.