

Australian Securities and Investments Commission (Financial Services and Credit Panels—Remuneration) Instrument 2022

I, Stephen Jones, Assistant Treasurer and Minister for Financial Services, make the following instrument.

Dated 4 December 2022

Stephen Jones

Assistant Treasurer  
Minister for Financial Services

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Part 1—Preliminary

1 Name

This instrument is the *Australian Securities and Investments Commission (Financial Services and Credit Panels—Remuneration) Instrument 2022*.

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Note: This table relates only to the provisions of this instrument as originally made.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 the *Australian Securities and Investments Commission Act 2001*.

4 Definitions

Note: Paragraph 13(1)(b) of the *Legislation Act 2003* has the effect that expressions have the same meaning in this instrument as in the *Australian Securities and Investments Commission Act 2001* as in force from time to time.

In this instrument:

***the Act*** means the *Australian Securities and Investments Commission Act 2001*.

Part 2—Remuneration of members of Financial Services and Credit Panels

5 Prescribed remuneration

(1) Under subsection 143(4) of the Act, where the Remuneration Tribunal has *not* determined the remuneration to be paid to a member of a Financial Services and Credit Panel, the following remuneration and allowances are prescribed to be paid to the member:

(a) a daily fee, calculated and paid on the same basis as if the *Remuneration Tribunal (Remuneration and Allowances for Holders of Part-time Public Office) Determination 2022* applied to the member and were modified as set out in subsection (2); and

(b) an official travel entitlement, calculated and paid on the same basis as if *Remuneration Tribunal (Remuneration and Allowances for Holders of Part-time Public Office) Determination 2022* applied to the member and were modified as set out in subsection (2) and that modification also had effect for the purposes of the *Remuneration Tribunal (Official Travel) Determination 2022*.

(2) For the purposes of subsection (1), the modification is that the following additional item is added to Table 4A in the *Remuneration Tribunal (Remuneration and Allowances for Holders of Part-time Public Office) Determination 2022*:

| Table 4A—Daily fees | | | | | |
| --- | --- | --- | --- | --- | --- |
| Column 1  Office or authority | Column 2  Chair | Column 3  Deputy Chair | Column 4  Member | Column 5  Special provisions | Column 6  Travel tier |
| Financial Services and Credit Panel |  |  | $1,233 |  | 1 |

Part 3—Sunsetting

6 Automatic repeal

This instrument ceases and is repealed on 30 June 2023.