



Approval to hold a stake of more than 20% in a financial sector company No. 11 of 2022

Financial Sector (Shareholdings) Act 1998

To: Mark Thomas Altus and the other persons named in the schedules

SINCE:

- A. on 3 September 2020 APRA granted an approval (the existing approval) under subsection 14(1) of the *Financial Sector (Shareholdings) Act 1998* (the Act) for the persons specified in the schedule (the existing holders) to hold stakes in Lutheran Laypeople's League of Australia Limited ABN 25 044 678 441 (the financial sector company);
- B. the existing holders have requested the Treasurer under subsection 18(3) of the Act to revoke the existing approval;
- C. the applicants, as specified in the schedule, have applied to the Treasurer under subsection 13(1) of the Act for approval to hold a stake of more than 20% in the financial sector company; and
- D. I am satisfied that it is in the national interest to approve the applicants holding a stake of more than 20% in the financial sector company,

I, Lara Douglas, a delegate of the Treasurer:

- (a) under subsection 18(3) of the Act, REVOKE the existing approval; and
- (b) under paragraph 14(1)(a) of the Act, APPROVE the applicants holding a stake of 100% in the financial sector company.

This instrument commences on 9 June 2022 and remains in force indefinitely.

Dated: 1 June 2022

Lara Douglas
General Manager
Banking Division

Interpretation

In this instrument:

APRA means the Australian Prudential Regulation Authority.

financial sector company has the meaning given in section 3 of the Act.

stake in relation to a company, has the meaning given in clause 10 of Schedule 1 to the Act.

Notes

This instrument will be registered on the Federal Register of Legislation as a notifiable instrument.

The Treasurer or the Treasurer's delegate is required to give a copy of this instrument to the financial sector company, the existing holders and the applicants.

Section 19 of the Act provides for flow-on approvals for an approval under paragraph 14(1)(a) of the Act. If the approval relates to a financial sector company that is a holding company of an authorised deposit-taking institution or authorised insurance company, subsection 19(1) provides for flow-on approvals that relate to each financial sector company that is a 100% subsidiary of the holding company. If the approval is held by a company, subsection 19(3) provides for flow-on approvals to be held by each officer of the company.

Schedule – the existing holders

1. Mark Thomas Altus
2. Ronald John Asquith
3. Tanya Gay Crooks
4. Nancy Suzanne Fox
5. Graeme John Huf
6. Andrew Peter Leslie
7. Karen Skye Pienaar
8. Steven John Podlich
9. Geoffrey Mervyn Thiel

Schedule – the applicants

1. Ronald John Asquith
2. Graeme John Huf
3. Andrew Peter Leslie
4. Karen Skye Pienaar
5. Steven John Podlich
6. Geoffrey Mervyn Thiel
7. David Wayne Kalisch
8. Andrew Peter Leithhead
9. Deepa Thirumanancheri Justus