



ASIC
Australian Securities &
Investments Commission

ASIC Corporations (Redraw Facility Transfer) Instrument 2022/599

I, Felicity Natoli, delegate of the Australian Securities and Investments Commission, make the following notifiable instrument.

Date 24 June 2022

Felicity Natoli

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Part 1—Preliminary

1 Name of notifiable instrument

This is the *ASIC Corporations (Redraw Facility Transfer) Instrument 2022/599*.

2 Commencement

This instrument commences on the day it is signed.

3 Authority

This instrument is made under paragraph 994L(1)(a) of *Corporations Act 2001*.

4 Definitions

In this instrument:

Act means the *Corporations Act 2001*.

consumer has the meaning given in section 5 of the National Credit Act.

credit contract has the meaning given in section 5 of the National Credit Act.

mortgage has the meaning given in section 5 of the National Credit Act.

National Credit Act means the *National Consumer Credit Protection Act 2009*.

Redraw Facility Credit Contract means, in relation to a consumer, the credit contract between a consumer and Perpetual arising from obligations under the Volt Mortgage Loan to which the consumer is a party being novated from Volt to Perpetual (except to the extent that Volt's rights under the Volt Mortgage Loan are assigned to Perpetual).

Volt means Volt Bank Limited (ABN 67 622 375 722).

Volt Mortgage Loan means a credit contract between Volt and a consumer that has been assigned and novated to Perpetual as nominee of Resimac under a sale and purchase agreement dated 17 June 2022 between Volt and Resimac.

Part 2—Exemption

5 Exemption from Part 7.8A in relation to Redraw Facility Credit Contracts

- (1) Perpetual Trustee Company Limited (ABN 42 000 001 007) in its capacity as trustee of the RESIMAC Triomphe Trust in respect of the Warehouse Series No.1 (***Perpetual***) and Resimac Limited (ABN 67 002 997 935) (***Resimac***) in acting as servicer under a servicing agreement with Perpetual do not have to comply with Part 7.8A of the Act in relation to a Redraw Facility Credit Contract.

Where exemption applies

- (2) Subject to subparagraph 6(1), the exemptions in subparagraph 5(1) apply in relation to the entry into by Perpetual of a Redraw Facility Credit Contract with a consumer where:
 - (a) circumstances specified in ASIC Instrument 22-0598 are satisfied; and
 - (b) the target market determination for the Volt Mortgage Loan is available as required under Division 2 of Part 7.8A of the Act.

6 Conditions

- (1) If Perpetual relies on an exemption in subparagraph 5(1), Perpetual must comply with the conditions set out in paragraph 8 of ASIC Instrument 22-0598.