

ASIC Corporations (AFCA Regulatory Requirement) Instrument 2024/60

I, Greg Yanco, delegate of the Australian Securities and Investments Commission, make the following legislative instrument.

Date 28 February 2024

Greg Yanco

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Part 1—Preliminary

1 Name of legislative instrument

This is the *ASIC Corporations (AFCA Regulatory Requirement) Instrument 2024/60*.

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.

3 Authority

This instrument is made under paragraph 1052A(a) of the *Corporations Act 2001*.

4 Definitions

In this instrument:

***Act*** means the *Corporations Act 2001*.

***AFCA***means the operator of the AFCA scheme.

***AFCA scheme***means the external dispute resolution scheme for which an authorisation under Part 7.10A of the Act is in force.

***scheme rules***means the Australian Financial Complaints Authority (AFCA) Complaint Resolution Scheme Rules.

Part 2—Regulatory Requirement

5 Requirement to amend scheme rules

(1) AFCA is required to ensure it complies with the condition of section 9A of the *AFCA Scheme Authorisation 2018* by amending the scheme rules, without consultation, to include provisions consistent with subsections 9A(1), (2) and (3) of the *AFCA Scheme Authorisation 2018*.

Note 1: The *AFCA Scheme Authorisation 2018*is registered as a notifiable instrument on the Federal Register of Legislation. The register may be accessed at www.legislation.gov.au.

Note 2: This requirement does not affect the requirement in s1051(5)(b) of the Act that ASIC approve material changes to the AFCA scheme.