



## **Financial Sector (Shareholdings) (Qudos Mutual Ltd) Instrument 2025**

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I, Jim Chalmers, Treasurer, being satisfied of the matter in paragraph 14(1)(a) of the *Financial Sector (Shareholdings) Act 1998*, make the following instrument.

Dated 17 March 2025

Dr Jim Chalmers  
Treasurer

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## Part 1—Preliminary

### 1 Name

This instrument is the *Financial Sector (Shareholdings) (Qudos Mutual Ltd) Instrument 2025*.

### 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Note: This table relates only to the provisions of this instrument as originally made.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 following:

- (a) the *Banking Act 1959*; and
- (b) the *Financial Sector (Shareholdings) Act 1998*; and
- (c) the *Financial Sector (Transfer and Restructure) Act 1999*; and
- (d) the *Financial Sector (Transfer and Restructure) Regulations 2018*.

### 4 Definitions

Note: Expressions have the same meaning in this instrument as in the *Banking Act 1959*, *Financial Sector (Shareholdings) Act 1998* and *Financial Sector (Transfer and Restructure) Act 1999* as appropriate and as in force from time to time—see paragraph 13(1)(b) of the *Legislation Act 2003*.

In this instrument:

**ABN** has the meaning given by the *A New Tax System (Australian Business Number) Act 1999*.

**ADI** (authorised deposit-taking institution) means a body corporate that is an ADI for the purposes of the *Banking Act 1959*.

**the Act** means the *Financial Sector (Shareholdings) Act 1998*.

Section 5

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## Part 2—Approvals to exceed 20% limit

### 5 Approval of application for transfer of business

- (1) Under paragraph 14(1)(a) of the Act, as modified by section 8 of the *Financial Sector (Transfer and Restructure) Regulations 2018*, approval is granted to Bank Australia Limited (ABN 21 087 651 607) to hold more than 20% of the gross assets and liabilities of Qudos Mutual Ltd (ABN 53 087 650 557).
- (2) The approval is to hold up to 100% of the gross assets and liabilities of Qudos Mutual Ltd.
- (3) The approval granted under subsection (1) remains in force until repealed or otherwise revoked.

## **Part 3—Related consents for transfer of business**

### **6 Consent to voluntary transfer of business between ADIs**

Under paragraph 11(1)(e) of the *Financial Sector (Transfer and Restructure) Act 1999*, consent is given to the transfer of business from Qudos Mutual Ltd (ABN 53 087 650 557) to Bank Australia Limited (ABN 21 087 651 607).

Note: A transfer of business is also subject to approval by APRA—see section 11 of the *Financial Sector (Transfer and Restructure) Act 1999*.

### **7 Consent to restructuring of ADIs**

Under subsection 63(1) of the *Banking Act 1959*, consent is given to Qudos Mutual Ltd (ABN 53 087 650 557) to enter into an arrangement or agreement for the sale or disposal of its business to Bank Australia Limited (ABN 21 087 651 607).