

DRAFT



INDICATIVE DRAFT

Australian Business Securitisation Fund Rules 2019

I, Josh Frydenberg, Treasurer, make the following rules.

Dated 2019

Josh Frydenberg [**DRAFT ONLY—NOT FOR SIGNATURE**]
Treasurer

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1 Name

This instrument is the *Australian Business Securitisation Fund Rules 2019*.

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Note: This table relates only to the provisions of this instrument as originally made.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 Business Securitisation Fund Act 2019*.

4 Definitions

In this instrument:

Act means the *Australian Business Securitisation Fund Act 2019*.

ADI means an authorised deposit-taking institution within the meaning of the *Banking Act 1959*.

credit provider has the same meaning as in the *National Consumer Credit Protection Act 2009*.

major bank: an ADI is a **major bank** at a time if levy has been imposed on the ADI under section 4 of the *Major Bank Levy Act 2017* for any quarter ending before that time.

quarter has the same meaning as in the *Major Bank Levy Act 2017*.

subsidiary has the same meaning as in the *Corporations Act 2001*.

Section 5

5 Authorised debt securities

- (1) For the purposes of subparagraph 12(4)(c)(iii) of the Act, each amount of credit must not be provided by a credit provider that is:
 - (a) a major bank; or
 - (b) a body corporate that is a subsidiary of a major bank.
- (2) For the purposes of paragraph 12(4)(d) of the Act, the debt security must not be a first loss security.

6 Eligible delegates

For the purposes of subsection 19(2) of the Act, the Australian Office of Financial Management is prescribed.