

# EXPOSURE DRAFT

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Inserts for

## Treasury Laws Amendment (Measures for Consultation) Regulations 2022: ALRC Financial Services Interim Report

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Commencement information		
Column 1	Column 2	Column 3
Provisions	Commencement	Date/Details
1. Schedule 1	At the same time as Schedule 1 to the [ALRC Financial Services Interim Report amending Act] commences.	

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## Schedule 1—ALRC Financial Services Interim Report

### Part 1—Main amendments

#### *Corporations Regulations 2001*

##### **1 Subregulation 1.0.02(1)**

Insert:

*cash management trust interest* means an interest that:

- (a) is an interest in a registered scheme or a notified foreign passport fund; and
- (b) relates to an undertaking of the kind commonly known as a cash management trust.

*quarter day* means 31 March, 30 June, 30 September or 31 December.

##### **2 Regulation 7.1.02**

Repeal the regulation.

##### **3 Regulation 7.1.07I**

Repeal the regulation.

##### **4 Regulation 7.6.02AGA**

Repeal the regulation.

##### **5 Subregulation 9.12.02(6) (paragraph (a) of the definition of *Australian entity*)**

Repeal the paragraph, substitute:

- (a) an Australian ADI that is permitted under section 66 of the *Banking Act 1959* to assume or use:
  - (i) the word bank, banker or banking; or
  - (ii) any other word (whether or not in English) that is of like import to a word referred to in subparagraph (i); or

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## Part 2—Consistent headings for sections defining terms

### *Corporations Regulations 2001*

#### **6 Regulation 1.0.02A (heading)**

Omit “Prescribed financial market”, substitute “Meaning of *prescribed financial market*”.

#### **7 Regulation 5.4.01AAA (heading)**

Omit “Statutory minimum and statutory period”, substitute “Meaning of *statutory minimum and statutory period*”.

#### **8 Regulation 5.6.11 (heading)**

Omit “Application”, substitute “Meaning of *proof of debt or claim*”.

#### **9 Regulation 5.6.74 (heading)**

Omit “Interpretation: prescribed countries”, substitute “Meaning of *prescribed country*”.

#### **10 Regulation 5D.1.01 (heading)**

Omit “Prescribed requirements for publication”, substitute “Meaning of *publish*”.

#### **11 Regulation 7.1.03 (heading)**

Omit “Prescribed CS facility”, substitute “Meaning of *prescribed CS facility*”.

#### **12 Regulation 7.1.03A (heading)**

Omit “Basic deposit products”, substitute “Meaning of *basic deposit product*”.

#### **13 Regulation 7.9.06A (heading)**

Omit “Relevant superannuation entities”, substitute “Meaning of *relevant superannuation entity*”.

#### **14 Regulation 7.9.50 (heading)**

Omit “Exit reporting period”, substitute “Meaning of *exit reporting period*”.

#### **15 Regulation 8.1.01 (heading)**

Omit “Prescribed foreign recognition scheme (Act s 1200A(1))”, substitute “Meaning of *foreign recognition scheme*”.

#### **16 Regulation 8.1.02 (heading)**

Omit “Prescribed offeror (Act s 1200A(1))”, substitute “Meaning of *offeror*”.

#### **17 Regulation 8.1.03 (heading)**

Omit “Prescribed recognised jurisdiction (Act s 1200A(1))”, substitute “Meaning of *recognised jurisdiction*”.

#### **18 Regulation 12.8.03 (heading)**

Omit “What is a member share”, substitute “Meaning of *member share*”.

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**19 Clause 102 of Schedule 10 (heading)**

Omit “Management costs”, substitute “Meaning of *management costs*”.

**20 Clause 103 of Schedule 10 (heading)**

Omit “Transactional and operational costs”, substitute “Meaning of *transactional and operational costs*”.

**21 Clause 104 of Schedule 10 (heading)**

Omit “Indirect cost ratio”, substitute “Meaning of *indirect cost ratio (ICR)*”.

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## Part 3—Other amendments

### *Corporations Regulations 2001*

#### **22 Regulation 1.0.17 (heading)**

Omit “rules”, substitute “rules of court”.

#### **23 Subregulations 1.0.17(1) and (2)**

Omit “rules”, substitute “rules of court”.

#### **24 Paragraph 5.4.01A(2)(a)**

Omit “court rules”, substitute “rules of court”.

#### **25 Paragraph 5.4.01A(2)(a)**

Omit “rules” (second occurring), substitute “rules of court”.

#### **26 Paragraph 5.4.01A(2)(b)**

Omit “court rules”, substitute “rules of court”.

#### **27 Paragraph 5.4.01A(2)(b)**

Omit “rules” (second occurring), substitute “rules of court”.

#### **28 Paragraph 5.6.43A(1)(b)**

Omit “rules”, substitute “rules of court”.

#### **29 Subparagraph 7.1.04(8)(b)(iv)**

Omit “nor the rules”, substitute “nor the rules of a licensed market or of a licensed CS facility”.

#### **30 Subregulation 7.1.04(10) (definition of *rules*)**

Repeal the definition.

#### **31 Form 509H of Schedule 2 (paragraph (b) of note 3)**

Omit “rules”, substitute “rules of court”.

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## **Part 4—Application and transitional provisions**

### *Corporations Regulations 2001*

#### **32 In the appropriate position in Chapter 10**

Insert:

### **Part 10.48—Application provisions relating to Schedule 1 to the [ALRC Financial Services Interim Report Recommendations amending regulations]**

#### **10.48.01 Application of amendment to Form 509H (creditor’s statutory demand for payment of debt)**

The amendment to Form 509H of Schedule 2 to this instrument made by Schedule 1 to the [ALRC Financial Services Interim Report Recommendations amending regulations] applies in relation to a statutory demand served on or after the commencement of Schedule 1 of that Act.