



ASIC

Australian Securities & Investments Commission

[CO 03/911]

Licensing relief for self-dealers who provide general product advice about own securities

Issued 30/10/2003

Gazetted 4/11/2003: ASIC Gazette 44/03

Class Order [CO 03/911] provides licensing relief for bodies that:

- (a) are entitled to the licensing exemption in s766C(4) (known as the “self-dealing exemption”); and*
- (b) provide general advice to wholesale clients in an offer document about securities covered by s766C(4).*

Australian Securities and Investments Commission
Corporations Act 2001 — Paragraph 911A(2)(l) — Exemption

Under paragraph 911A(2)(l) of the *Corporations Act 2001* (“the Act”) the Australian Securities and Investments Commission exempts an entity to which subsection 766C(4) of the Act applies from the requirement to hold an Australian financial services licence for the provision to wholesale clients of general advice that relates to securities, debentures, stocks or bonds of that entity and is contained in a document offering those securities, debentures, stocks or bonds for issue.

Interpretation

In this instrument:

“general advice” has the meaning given by subsection 766B(4) of the Act;

“offer” has a meaning affected by subsection 1010C(2) of the Act; and

“wholesale client” has the meaning given by subsection 761G(4) of the Act.

Commencement

This instrument takes effect on gazettal.

Dated this 30th day of October 2003

Signed by Brendan Byrne
as a delegate of the Australian Securities and Investments Commission