

[CO 05/683] Dollar disclosure: further transitional relief

Issued 24/6/2005

Registered on Federal Register of Legislative Instruments 28/6/2005

Effective 1/7/2005

Related documents: [IR 05/35], [IR 06/20], [IR 07/11]

Class Order [CO 05/683] provides transitional relief from the dollar disclosure provisions for general insurance providers until 30 June 2008.

<i>Amended by Class Order:</i>	<i>Date of operation</i>
[CO 06/476]	29/6/2006
[CO 07/123]	1/4/2007

For details of amendments see historical notes in this class order.

Australian Securities and Investments Commission
Corporations Act 2001 — Paragraph 1020F(1)(c) — Declaration

Enabling Legislation

1. The Australian Securities and Investments Commission makes this instrument under paragraph 1020F(1)(c) of the *Corporations Act 2001* (the *Act*).

Title

2. This instrument is ASIC Class Order [CO 05/683].

Commencement

3. This instrument commences on the later of:
 - (a) 1 July 2005; and
 - (b) the date it is registered under the *Legislative Instruments Act 2003*.

Note: An instrument is registered when it is recorded on the Federal Register of Legislative Instruments (*FRLI*) in electronic form: see *Legislative Instruments Act 2003*, s 4 (definition of *register*). The FRLI may be accessed at <http://www.frli.gov.au/>.

[*Historical note:* Note under paragraph 3 amended 1/4/2007 [CO 07/123] by replacing the term 'Instrument Act' with 'Instruments Act' in the title of the *Legislative Instruments Act 2003*.]

Declaration

4. Part 7.9 of the Act applies in relation to a general insurance product as if subregulation 7.9.15A(2) of the *Corporations Regulations 2001* were modified or varied by omitting “1 January 2005” and substituting “30 June 2008”.

[*Historical note:* Paragraph 4 replaced 1/4/2007 [CO 07/123]. Paragraph 4 formerly read:

‘Part 7.9 of the Act applies in relation to the following financial products as if subregulation 7.9.15A(2) of the *Corporations Regulations 2001* were modified or varied by omitting “1 January 2005” and substituting “31 March 2007”:

- (a) a deposit product;
- (b) a facility for making non-cash payments, if payments made using the facility will all be debited to a deposit product;
- (c) a general insurance product.’

Paragraph 4 amended 19/6/2006 [CO 06/476] by replacing the term “1 July 2006” with the term “31 March 2007”.]

Interpretation

5. In this instrument:

general insurance product has the meaning given by section 761A of the Act.

[*Historical note:* Paragraph 5 amended 1/4/2007 [CO 07/123] by deleting the definitions of ***deposit product***, ***facility*** and ***makes non-cash payments***. The definitions formerly read:

‘deposit product has the meaning given by section 761A of the Act.

facility has the meaning given by section 762C of the Act.

makes non-cash payments has the meaning given by section 763D of the Act.’]

Dated this 24th day of June 2005

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