

[CO 06/476] Variation of Class Orders [CO 05/681] and [CO 05/683]

Issued 7/6/2006

Registered on Federal Register of Legislative Instruments 19/6/2006

Effective 19/6/2006 (date of registration)

Related document: [IR 06/20]

Class Order [CO 06/476] varies Class Order [CO 05/681] to grant permanent relief to issuers of deposit products, exempting them unconditionally from the requirement to disclose termination values in periodic statements, and conditionally from the requirement to disclose interest rates in PDSs.

Class Order [CO 06/476] also varies Class Order [CO 05/683] to extend transitional relief for issuers of deposit products and general insurance products from the dollar disclosure requirements. The relief is extended until 31 March 2007.

Australian Securities and Investments Commission
Corporations Act 2001 — Subsection 1020F(1) — Variations

Enabling legislation

1. The Australian Securities and Investments Commission makes the variations set out in this instrument under paragraphs 1020F(1)(a) and 1020F(1)(c) of the *Corporations Act 2001*.

Title

2. This instrument is ASIC Class Order [CO 06/476].

Commencement

3. This instrument commences on 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/>.

Variations

ASIC Class Order [CO 05/681]

4. ASIC Class Order [CO 05/681] is varied by:

- (a) in paragraph 4 omitting the second sentence and substituting:

“This exemption may only be relied on if paragraph 5 is complied with.”; and

- (b) in paragraph 6 omitting the second sentence; and
- (c) omitting paragraph 7; and
- (d) in paragraph 8 omitting the definition of *branch*.

ASIC Class Order [CO 05/683]

- 5. ASIC Class Order [CO 05/683] is varied by omitting “1 July 2006” and substituting “31 March 2007”.

Dated this 7th day of June 2006

Signed by Brendan Byrne

as a delegate of the Australian Securities and Investments
Commission