

ASIC Market Integrity Rules (Securities Markets) Class Waiver 2018/304



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ASIC

Australian Securities & Investments Commission

ASIC Market Integrity Rules (Securities Markets) Class Waiver 2018/304

I, Anthony Graham, delegate of the Australian Securities and Investments Commission, make the following legislative instrument

Date 26 April 2018

Anthony Graham

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Part 1—Preliminary

Name of legislative instrument

This is the *ASIC Market Integrity Rules (Securities Markets) Class Waiver 2018/304*.

Commencement

This instrument commences on the day after this instrument is registered on the Federal Register of Legislation.

Note: The register may be accessed at www.legislation.gov.au.

Authority

This instrument is made under subrule 1.2.1(1) of the *ASIC Market Integrity Rules (Securities Markets) 2017 (Rules)*.

Interpretation

- (1) In this instrument, unless the contrary intention appears, capitalised terms have the same meaning as in the Rules.
- (2) In this instrument:

Received Aggregation Information means, in relation to a Market Participant, the following information that is required by item 5, column 3 of the table in subrule 5A.2.1(2) of the Rules because Orders may be executed or matched in the Market Participant's Crossing System or Orders received via another person (**Aggregator**) from a Crossing System operated by another Market Participant or from a Market Participant that operates a Crossing System:

- (a) a code identifying the other Crossing System; and
- (b) the legal name of the Market Participant that operates the other Crossing System; and
- (c) for each Crossing System and Market Participant identified under paragraphs (a) and (b), that Orders are received from the other Crossing System or Market Participant.

2—Waiver

Waiver from obligations in subrules 5A.1.1(1) and 5A.2.1(1)

Waiver

- (1) A Market Participant does not have to comply with subrule 5A.1.1(1) of the Rules to the extent that subrule requires the Market Participant to describe Received Aggregation Information in a Crossing System Initial Report.
- (2) A Market Participant does not have to comply with subrule 5A.2.1(1) of the Rules to the extent that subrule requires the Market Participant to make Received Aggregation Information available on a website that is publicly accessible and free of charge.

Where the relief applies

- (3) The relief in subsections (1) and (2) applies where the Market Participant is not reasonably able to identify the other Crossing System or Market Participant in relation to the Received Aggregation Information because Orders are received from that Crossing System or Market Participant via an Aggregator.

Conditions

- (1) It is a condition of the relief in subsection 5(1) that the Market Participant must:
 - (a) describe in the relevant Crossing System Initial Report lodged with ASIC under Rule 5A.1.1 of the Rules:
 - (i) the legal name of the Aggregator; and
 - (ii) a statement that Orders in the Market Participant's Crossing System may be executed or matched with

Orders received via the Aggregator; and

(iii) a unique code identifying each Crossing System operated by the Aggregator; and

(b) for the purposes of the requirement in Rule 5A.1.2 of the Rules to prepare and provide to ASIC a Crossing System Monthly Report, treat any change during a calendar month to the information provided in compliance with paragraph (a):

(i) as a change required to be set out in a Crossing System Monthly Report; and

(ii) if the Market Participant is not otherwise required to prepare and provide to ASIC a Crossing System Monthly Report in relation to that calendar month, as a change requiring the preparation and provision to ASIC of a Crossing System Monthly Report.

Note: Rule 5A.1.2 requires a Market Participant that operates a Crossing System during a calendar month to prepare a Crossing System Monthly Report setting out any changes to the information last provided in the Market Participant's Crossing System Initial Report or Crossing System Monthly Report.

(2) It is a condition of the relief in subsection 5(2) that the Market Participant must:

(a) make available the information referred to in subparagraphs 6(1)(a)(i) to (iii):

(i) on a website that is publicly accessible; and

(ii) free of charge; and

(b) comply with Rules 5A.2.1 and 5A.2.2 of the Rules as to the information referred to in subparagraphs 6(1)(a)(i) to (iii) were Publicly Available Crossing System Information for the purposes of those Rules.

Note: The conditions imposed on a waiver must be complied with in order for the waiver to be effective: subrule 1.2.1(2) of the Rules.