

ASIC Corporations (Client money - Cash common funds) Instrument 2016/671



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ASIC

Australian Securities & Investments Commission

ASIC Corporations (Client money - Cash common funds) Instrument 2016/671

I, Stephen Yen PSM, delegate of the Australian Securities and Investments Commission, make the following legislative instrument

Date 14 July 2016

Stephen Yen

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Part 1—Preliminary

Name of legislative instrument

This is the *ASIC Corporations (Client money - Cash common funds) Instrument 2016/671*.

Commencement

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

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

Authority

This instrument is made under subsection 992B(1) of the *Corporations Act 2001*.

Definitions

In this instrument:

Act means the *Corporations Act 2001*.

common fund has the meaning given by subsection 601SCA(2) of the Act.

2 Declaration

Section 981B modification - common funds that are registered schemes

- (1) Part 7.8 of the Act applies in relation to an Australian financial services licensee as if section 981B were modified by, after subparagraph 981B(1)(a)(i) inserting:

“(ia) with a licensed trustee company and relates to a common fund that is a registered scheme and which only invests in one or more of the following and only to the extent authorised by the constitution of the scheme:

(A) fixed interest securities;

(B) negotiable instruments; or”.