



ASIC
Australian Securities &
Investments Commission

ASIC Corporations (Whistleblower Policies) Instrument 2019/1146

I, Grant Moodie, delegate of the Australian Securities and Investments Commission, make the following legislative instrument.

Date 13 November 2019

Grant Moodie

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Part 1—Preliminary

1 Name of legislative instrument

This is the *ASIC Corporations (Whistleblower Policies) Instrument 2019/1146*.

2 Commencement

This instrument commences on the later of:

- (a) 1 January 2020; and
- (b) the day after it is registered on the Federal Register of Legislation.

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

3 Authority

This instrument is made under section 1317AJ of the *Corporations Act 2001*.

4 Definitions

In this instrument:

Act means the *Corporations Act 2001*.

consolidated revenue, in relation to a company, means the consolidated revenue of the company, calculated in accordance with accounting standards in force at the relevant time (even if the standard does not otherwise apply to the financial year of some or all of the companies concerned).

eligible public company means a public company that:

- (a) is a company limited by guarantee; and
- (b) is operated on a not-for-profit basis; and
- (c) is not a trustee (within the meaning of the *Superannuation Industry (Supervision) Act 1993*) of a registrable superannuation entity (within the meaning of that Act).

Part 2—Order

5 Main exemption and deferral exemption—whistleblower policy

- (1) An eligible public company does not have to comply with subsection 1317AI(1) of the Act for so long as the consolidated revenue of the company for each financial year of the company is less than \$1 million.
- (2) An eligible public company that was covered by the exemption in subsection (1) but has ceased to be covered by the exemption because the consolidated revenue of the company for a subsequent financial year is \$1 million or more, does not have to comply with subsection 1317AI(1) of the Act until 6 months after the end of the subsequent financial year.
- (3) An eligible public company covered by the deferral exemption in subsection (2) for the subsequent financial year cannot rely on the exemption in subsection (1) for any financial year occurring after the subsequent financial year.

6 Transitional deferral exemption—whistleblower policy

An eligible public company whose first financial year ends on or after 1 January 2020 does not have to comply with subsection 1317AI(1) of the Act until 6 months after the end of its first financial year.

Note: An eligible public company covered by this section for its first financial year may be able to rely on subsection 5(1) for its first financial year, depending on its consolidated revenue for its first financial year.