

**Australian Securities and Investments Commission
Corporations Act 2001 — Paragraphs 283GA(1)(a), 601QA(1)(a), 741(1)(a),
911A(2)(l), 992B(1)(a) and 1020F(1)(a) — Variation**

Under paragraphs 283GA(1)(a), 601QA(1)(a), 741(1)(a), 911A(2)(l), 992B(1)(a) and 1020F(1)(a) of the *Corporations Act 2001* the Australian Securities and Investments Commission varies Class Order [02/184] by:

1. in the heading to the First Exemption, omitting "and its officers";
2. in the First Exemption:
 - (a) omitting from the introductory words of the first paragraph "an officer, employee, or" and substituting "a";
 - (b) in subparagraph (e) omitting "section" and substituting "sections 1017B and";
 - (c) omitting all the text between subparagraph (e) and subparagraph 1 and substituting:

"in relation to:

 - (f) an offer of a debenture;
 - (g) the operation of a managed investment scheme;
 - (h) an offer to issue or to arrange the issue of, an issue of, or a recommendation to acquire, an interest in a managed investment scheme,

by the charitable body or trustee for so long as the following conditions are met:"
 - (d) in subparagraph 2(b) after "offer" insert "(or a summary of those terms and conditions)"; and
 - (e) omitting all the text between subparagraph 5 and the Second Exemption and substituting:

"And under paragraph 911A(2)(l) of the Act ASIC exempts a charitable body and a trustee of a charitable body from the requirement to hold an Australian financial services licence for the provision of the following financial services where the conditions referred to above are met:

 - (a) dealing in financial products by issuing debentures or interests in a managed investment scheme that relate to a charitable scheme;

- (b) dealing in financial products in the ordinary course of the operation of the charitable scheme other than by issuing financial products;
- (c) providing a custodial or depository service by holding assets of the charitable scheme; and
- (d) providing financial product advice that is general advice included in the offer document issued in connection with the charitable scheme.

Note: An officer or employee of a charitable body is exempt from the requirement to hold an Australian financial services licence for the provision of these financial services on behalf of the body by paragraph 911B(1)(e) of the Act."

3. in the Second Exemption:

- (a) omitting from subparagraph (a) "to be issued"; and
- (b) omitting "under a charitable scheme" and substituting "to which a charitable scheme relates"; and

4. under the heading "Interpretation" omitting the definition of "charitable scheme" and substituting:

"charitable scheme" means a scheme in respect of which a charitable body or trustee of a charitable body does either or both of the following (whether before or after the commencement of this definition):

- (a) offers debentures for issue;
- (b) offers to issue or arrange the issue of, issues, or makes a recommendation to acquire, interests in a managed investment scheme;"

Commencement

This instrument takes effect on gazettal.

Dated this 17th day of December 2004

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