

**Australian Securities and Investments Commission  
Corporations Act 2001 — Paragraph 926A(2)(c) — Declaration**

Under paragraph 926A(2)(c) of the *Corporations Act 2001* (the *Act*), the Australian Securities and Investments Commission declares that Part 7.6 (other than Divisions 4 and 8) of the Act applies in relation to an Australian ADI and any person engaged under a written agreement to provide financial services in relation to basic deposit products on its behalf, in the case specified in the Schedule as if provisions of that Part were modified or varied as follows:

1. in paragraph 910A:
  - (a) before the definition of *representative*, add:
 

*“banking agent* means, in relation to an Australian ADI, a person engaged under a written agreement to provide financial services in relation to basic deposit products on behalf of the Australian ADI.”;

and
  - (b) in the definition of *representative*, add after subparagraph (a)(iv):
 

“(v) a banking agent; or”;
2. after paragraph 911B(1)(a), add:
 

“(aa) these conditions are satisfied:

  - (i) the principal is an Australian ADI which holds an Australian financial services licence covering the provision of the service; and
  - (ii) the provider is:
    - (A) a banking agent of the principal; or
    - (B) an employee or director of the banking agent of the principal;”;
3. after subsection 917A(1), add:
 

“(1A) Without limiting subsection (1), this Division also applies to any conduct of a representative who is a banking agent of an Australian ADI in relation to any money received by the agent from another person (the *client*) in relation to the agent arranging for the issue of a basic deposit product by the ADI.”.

**Schedule**

The provision of a financial service where all of the following apply:

1. the service is provided by:
  - (a) a person (the **agent**) engaged under a written agreement to provide the service on behalf of an Australian ADI; or
  - (b) an employee or director of the agent;
2. the service is arranging for the issue of a basic deposit product by the ADI;
3. the ADI has given ASIC notice in writing of its intention to rely on this instrument;

Note: A single notice expressing an intention to rely on this instrument is sufficient to satisfy this requirement in relation to all of the agents of an ADI appointed from time to time. It is not necessary for separate notices to be given in relation to each agent.
4. the agent is not a representative of the ADI under one or more of subparagraphs (a)(i) to (a)(iii) of the definition of **representative** in section 910A of the Act;
5. the ADI has taken reasonable steps to ensure that before providing the financial service to another person (the **customer**) as a retail client, the agent specifically draws to the customer's attention the availability of a dispute resolution system of the ADI that covers complaints by holders of the basic deposit product and how that system may be accessed.

### Interpretation

In this instrument:

**basic deposit product** has the meaning given by section 761A of the Act; and

**retail client** has the meaning given by section 761G of the Act.

### Commencement

This instrument takes effect upon gazettal.

Dated this 19th day of July 2004

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