

Financial Sector (Collection of Data) Regulations 2008

Select Legislative Instrument No. 124, 2008

made under the

*Financial Sector (Collection of Data) Act 2001*

**Compilation No. 2**

**Compilation date:** 17 December 2015

**Includes amendments up to:** SLI No. 226, 2015

**Registered:** 12 February 2016

**About this compilation**

**This compilation**

This is a compilation of the *Financial Sector (Collection of Data) Regulations 2008* that shows the text of the law as amended and in force on 17 December 2015 (the ***compilation date***).

This compilation was prepared on 1 February 2016.

The notes at the end of this compilation (the ***endnotes***) include information about amending laws and the amendment history of provisions of the compiled law.

**Uncommenced amendments**

The effect of uncommenced amendments is not shown in the text of the compiled law. Any uncommenced amendments affecting the law are accessible on ComLaw (www.comlaw.gov.au). The details of amendments made up to, but not commenced at, the compilation date are underlined in the endnotes. For more information on any uncommenced amendments, see the series page on ComLaw for the compiled law.

**Application, saving and transitional provisions for provisions and amendments**

If the operation of a provision or amendment of the compiled law is affected by an application, saving or transitional provision that is not included in this compilation, details are included in the endnotes.

**Modifications**

If the compiled law is modified by another law, the compiled law operates as modified but the modification does not amend the text of the law. Accordingly, this compilation does not show the text of the compiled law as modified. For more information on any modifications, see the series page on ComLaw for the compiled law.

**Self-repealing provisions**

If a provision of the compiled law has been repealed in accordance with a provision of the law, details are included in the endnotes.

Contents

1 Name of Regulations 1

2 Commencement 1

3 Definition 1

4 Discretionary mutual funds 1

5 Financial sector agencies 2

Endnotes 3

Endnote 1—About the endnotes 3

Endnote 2—Abbreviation key 4

Endnote 3—Legislation history 5

Endnote 4—Amendment history 6

1 Name of Regulations

These Regulations are the *Financial Sector (Collection of Data) Regulations 2008*.

2 Commencement

These Regulations commence on 1 July 2008.

3 Definition

In these Regulations:

***Act*** means the *Financial Sector (Collection of Data) Act 2001*.

4 Discretionary mutual funds

(1) For paragraph 5(5)(b) of the Act, a fund meeting the following criteria is declared to be a discretionary mutual fund:

(a) 2 or more persons have contributed to the fund;

(b) payments have been or may be made out of the fund in respect of liabilities, losses, damages or expenses of the contributors;

(c) the fund is governed by rules under which any such payments for the benefit of the contributors are subject to a discretion of a person or body other than the contributors.

(2) For paragraph 5(5)(b) of the Act, a fund meeting the following criteria is declared to be a discretionary mutual fund:

(a) only 1 person contributes or has contributed to the fund;

(b) payments have been or may be made out of the fund in respect of liabilities, losses, damages or expenses of the contributor or another person (the ***covered person***);

(c) the fund is governed by rules under which any such payments for the benefit of the contributor or the covered person are subject to a discretion of a person or body other than the contributor or the covered person.

5 Financial sector agencies

For paragraph (c) of the definition of ***financial sector agency*** in section 31 of the Act, the following agencies are prescribed:

(a) the Australian Bureau of Statistics;

(b) the Department administered by the Minister administering the *Private Health Insurance Act 2007*.

Endnotes

Endnote 1—About the endnotes

The endnotes provide information about this compilation and the compiled law.

The following endnotes are included in every compilation:

Endnote 1—About the endnotes

Endnote 2—Abbreviation key

Endnote 3—Legislation history

Endnote 4—Amendment history

Endnotes about misdescribed amendments and other matters are included in a compilation only as necessary.

**Abbreviation key—Endnote 2**

The abbreviation key sets out abbreviations that may be used in the endnotes.

**Legislation history and amendment history—Endnotes 3 and 4**

Amending laws are annotated in the legislation history and amendment history.

The legislation history in endnote 3 provides information about each law that has amended (or will amend) the compiled law. The information includes commencement details for amending laws and details of any application, saving or transitional provisions that are not included in this compilation.

The amendment history in endnote 4 provides information about amendments at the provision (generally section or equivalent) level. It also includes information about any provision of the compiled law that has been repealed in accordance with a provision of the law.

**Misdescribed amendments**

A misdescribed amendment is an amendment that does not accurately describe the amendment to be made. If, despite the misdescription, the amendment can be given effect as intended, the amendment is incorporated into the compiled law and the abbreviation “(md)” added to the details of the amendment included in the amendment history.

If a misdescribed amendment cannot be given effect as intended, the abbreviation “(md not incorp)” is added to the details of the amendment included in the amendment history.

Endnote 2—Abbreviation key

|  |  |
| --- | --- |
| A = Act | o = order(s) |
| ad = added or inserted | Ord = Ordinance |
| am = amended | orig = original |
| amdt = amendment | par = paragraph(s)/subparagraph(s) |
| c = clause(s) | /sub‑subparagraph(s) |
| C[x] = Compilation No. x | pres = present |
| Ch = Chapter(s) | prev = previous |
| def = definition(s) | (prev…) = previously |
| Dict = Dictionary | Pt = Part(s) |
| disallowed = disallowed by Parliament | r = regulation(s)/rule(s) |
| Div = Division(s) | Reg = Regulation/Regulations |
| exp = expires/expired or ceases/ceased to have | reloc = relocated |
| effect | renum = renumbered |
| F = Federal Register of Legislative Instruments | rep = repealed |
| gaz = gazette | rs = repealed and substituted |
| LI = Legislative Instrument | s = section(s)/subsection(s) |
| LIA = *Legislative Instruments Act 2003* | Sch = Schedule(s) |
| (md) = misdescribed amendment can be given | Sdiv = Subdivision(s) |
| effect | SLI = Select Legislative Instrument |
| (md not incorp) = misdescribed amendment | SR = Statutory Rules |
| cannot be given effect | Sub‑Ch = Sub‑Chapter(s) |
| mod = modified/modification | SubPt = Subpart(s) |
| No. = Number(s) | underlining = whole or part not |
|  | commenced or to be commenced |

Endnote 3—Legislation history

| Number and year | FRLI registration | Commencement | Application, saving and transitional provisions |
| --- | --- | --- | --- |
| 124, 2008 | 20 Jun 2008 (F2008L02168) | 1 Jul 2008 |  |
| 48, 2011 | 8 Apr 2011 (F2011L00588) | 9 Apr 2011 (r 2) | — |
| 226, 2015 | 16 Dec 2015 (F2015L02022) | Sch 1 (item 2): 17 Dec 2015 (s 2(1) item 1) | — |

Endnote 4—Amendment history

| Provision affected | How affected |
| --- | --- |
| r 5 | ad No 48, 2011 |
|  | rs No 226, 2015 |