



ASIC

Australian Securities & Investments Commission

ASIC Corporations (Amendment) Instrument 2017/684

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

Date: 21 July 2017

Stephen Yen

Contents

Part 1—Preliminary	3
1 Name of legislative instrument	3
2 Commencement	3
3 Authority	3
4 Schedules	3
Schedule 1—Amendments	4
ASIC Corporations (Concept Validation Licensing Exemption) Instrument 2016/1175	4

Part 1—Preliminary

1 Name of legislative instrument

This is the *ASIC Corporations (Amendment) Instrument 2017/684*.

2 Commencement

This instrument commences on 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 paragraph 926A(2)(a) of the *Corporations Act 2001*.

4 Schedules

Each instrument that is specified in the Schedule to this instrument is amended as set out in the applicable items in the Schedule.

Schedule 1—Amendments

ASIC Corporations (Concept Validation Licensing Exemption) Instrument 2016/1175

1 Subsection 7(5)

Repeal the subsection, substitute:

- (5) An eligible person relying on the exemption in subsection 5(1) who provides personal advice to a person as a retail client must comply with:
 - (a) Division 3 of Part 7.7 of the Act as if they were a financial services licensee for the purposes of that Division; and
 - (b) Division 2 of Part 7.7A of the Act as if they were a provider for the purposes of that Division.