



ASIC
Australian Securities &
Investments Commission

ASIC Corporations (NZD Denominated Client Money) Instrument 2018/152

About this compilation

Compilation No. 1

This is a compilation of *ASIC Corporations (NZD Denominated Client Money) Instrument 2018/152* as in force on 18 January 2023. It includes any commenced amendment affecting the legislative instrument to that date.

This compilation was prepared by the Australian Securities and Investments Commission.

The notes at the end of this compilation (the *endnotes*) include information about amending instruments and the amendment history of each amended provision.

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Part 1—Preliminary

1 Name of legislative instrument

This instrument is *ASIC Corporations (NZD Denominated Client Money) Instrument 2018/152*.

3 Authority

This instrument is made under paragraph 992B(1)(c) of the *Corporations Act 2001*.

4 Definitions

In this instrument:

Act means the *Corporations Act 2001*.

ASX 24 market means the licensed market operated by Australian Securities Exchange Limited (ACN 000 943 377).

Part 2—Declaration

5 Relief from holding client money in an account with an Australian ADI

Part 7.8 of the Act applies in relation to an Australian financial services licensee that is a participant of the ASX 24 market as if section 981B were modified or varied by:

- (a) after subparagraph 981B(1)(a)(ii), inserting:
 - “or
 - (iii) if the money is ASX 24 NZD futures contract money or ASX NZD OTC clearing derivative money—with a bank that is incorporated in New Zealand and prudentially regulated by the Reserve Bank of New Zealand;”;
- (b) after subsection 981B(2), inserting:

“(3) In this section:

ASX 24 NZD futures contract means a New Zealand dollar-denominated futures contract quoted on the licensed market operated by Australian Securities Exchange Limited (ACN 000 943 377).

ASX 24 NZD futures contract money means money to which this Subdivision applies and in relation to which:

- (a) the financial service referred to in subparagraph 981A(1)(a)(i) is or relates to a dealing in an ASX 24 NZD futures contract; or
- (b) the financial product referred to in subparagraph 981A(1)(a)(ii) is an ASX 24 NZD futures contract.

ASX NZD OTC clearing derivative means a New Zealand dollar-denominated OTC derivative that is cleared or to be cleared by ASX Clear (Futures) Pty Limited (ACN 050 615 864).

ASX NZD OTC clearing derivative money means money to which this Subdivision applies and in relation to which:

- (a) the financial service referred to in subparagraph 981A(1)(a)(i) is or relates to a dealing in an ASX NZD OTC clearing derivative; or
- (b) the financial product referred to in subparagraph 981A(1)(a)(ii) is an ASX NZD OTC clearing derivative.

OTC derivative means a derivative that is not able to be traded on a prescribed financial market.”

Endnotes

Endnote 1—Instrument history

Instrument number	Date of FRL registration	Date of commencement	Application, saving or transitional provisions
2018/152	13/03/2018 (see F2018L00239)	14/03/2018	-
2023/2	17/01/2023 (see F2023L00039)	18/01/2023	-

Endnote 2—Amendment history

ad. = added or inserted am. = amended LA = *Legislation Act 2003* rep. = repealed rs. = repealed and substituted

Provision affected	How affected
Section 2	rep. s48D LA
Section 5 (notional subparagraph 981B(1)(a)(iii))	am. 2023/2 (F2023L00039) Schd. 1, item [1]
Section 5 (notional subparagraph 981B(3))	am. 2023/2 (F2023L00039) Schd. 1, item [2]