



**ASIC**  
Australian Securities &  
Investments Commission

# **ASIC Market Integrity Rules (Futures Markets) Class Waiver 2018/313**

made under subrule 1.2.1(1) and rule 1.2.3 of the *ASIC Market Integrity Rules (Futures Markets) 2017*

## **Compilation No. 3**

**Compilation date: 02/03/2024**

**Includes amendments up to: *ASIC Market Integrity Rules (Futures Markets) Class Waiver Amendment Instrument 2024/131 [F2024L00269]***

Prepared by the Australian Securities and Investments Commission.

## About this compilation

### This compilation

This is a compilation of the *ASIC Market Integrity Rules (Futures Markets) Class Waiver 2018/313* that shows the text of the law as amended and in force on 02/03/2024 (the **compilation date**).

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 the Register ([www.legislation.gov.au](http://www.legislation.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 Register 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 Register 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If a provision of the compiled law has been repealed in accordance with a provision of the law, details are included in the endnotes.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

<b>Part 1—Preliminary</b>	<b>4</b>
1 Name of legislative instrument.....	4
3 Authority.....	4
4 Interpretation.....	4
<b>Part 2—Waiver</b>	<b>5</b>
5 Waiver from aggregate loss limit requirements.....	5
6 Conditions.....	5
7 Expiry .....	6
<b>Endnotes</b>	<b>7</b>
Endnote 1—About the endnotes.....	7
Endnote 2—Abbreviation key.....	8
Endnote 3—Legislation history.....	9
Endnote 4—Amendment history.....	10

## Part 1—Preliminary

### 1 Name of legislative instrument

This is the *ASIC Market Integrity Rules (Futures Markets) Class Waiver 2018/313*.

### 3 Authority

This instrument is made under subrule 1.2.1(1) and rule 1.2.3 of the *ASIC Market Integrity Rules (Futures Markets) 2017 (Rules)*.

### 4 Interpretation

In this instrument, unless the contrary intention appears, capitalised terms have the same meaning as in the Rules.

## Part 2—Waiver

### 5 Waiver from aggregate loss limit requirements

- (1) A Market Participant does not have to comply with paragraph 2.2.1(1)(a) of the Rules to the extent that paragraph requires the Market Participant to set and document an appropriate pre-determined aggregate loss limit on each of its Client Accounts.

Note: This waiver does not affect a Market Participant's other obligations in paragraph 2.2.1(1)(a) of the Rules, to set and document appropriate pre-determined Order and/or position limits including a volume per Order limit and an aggregate net session limit for each of its Client Accounts.

- (2) A Market Participant does not have to comply with paragraph 2.2.1(1)(ab) of the Rules to the extent that paragraph requires the Market Participant to set and document an appropriate pre-determined aggregate loss limit on each of its House Accounts.

Note: This waiver does not affect a Market Participant's other obligations in paragraph 2.2.1(1)(ab) of the Rules, to set and document appropriate pre-determined Order and/or position limits including a volume per Order limit and an aggregate net session limit for each of its House Accounts.

- (3) A Market Participant does not have to comply with paragraph 2.2.1(1)(c) of the Rules to the extent that paragraph requires a Market Participant's risk manager to input the aggregate loss limits set and determined by the Market Participant in accordance with paragraphs 2.2.1(1)(a) and 2.2.1(1)(ab) of the Rules into Trading Platform account maintenance and to establish those aggregate loss limits as preset accounts.

Note: This waiver does not affect the obligation in paragraph 2.2.1(1)(c) of the Rules to input pre-determined Order and/or position limits including a volume per Order limit and an aggregate net session limit into Trading Platform account maintenance and to establish those limits as preset accounts.

### 6 Conditions

- (1) It is a condition of the waiver in subsection 5(1) that a Market Participant implements appropriate processes to monitor the aggregate loss limit on each of its Client Accounts.
- (2) It is a condition of the waiver in subsection 5(2) that a Market Participant implements appropriate processes to monitor the aggregate loss limit on each of its House Accounts.

Note: The conditions imposed on a waiver must be complied with in order for the waiver to be effective: subrule 1.2.1(2) of the Rules.

## 7 Expiry

The waivers in section 5 of this instrument cease to apply at the end of 22 March 2027.

## 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

### 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 how an amendment is to be made. If, despite the misdescription, the amendment can be given effect as intended, then the misdescribed amendment can be incorporated through an editorial change made under section 15V of the *Legislation Act 2003*.

If a misdescribed amendment cannot be given effect as intended, the amendment is not incorporated and “(md not incorp)” is added to the amendment history.

## Endnote 2—Abbreviation key

ad = added or inserted	orig = original
am = amended	par = paragraph(s)/subparagraph(s)
amdt = amendment	/sub-subparagraph(s)
c = clause(s)	pres = present
C[x] = Compilation No. x	prev = previous
Ch = Chapter(s)	(prev...) = previously
def = definition(s)	Pt = Part(s)
Dict = Dictionary	r = regulation(s)/rule(s)
disallowed = disallowed by Parliament	reloc = relocated
Div = Division(s)	renum = renumbered
exp = expires/expired or ceases/ceased to have	rep = repealed
Effect	rs = repealed and substituted
F = Federal Register of Legislation	s = section(s)/subsection(s)
gaz = gazette	Sch = Schedule(s)
LA = Legislation Act 2003	Sdiv = Subdivision(s)
LIA = Legislative Instruments Act 2003	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
o = order(s)	commenced or to be commenced
Ord = Ordinance	

**Endnote 3—Legislation history**

<b>Name</b>	<b>Registration</b>	<b>Commencement</b>	<b>Application, saving and transitional provisions</b>
ASIC Market Integrity Rules (Futures Markets) Class Waiver 2018/313	01/05/2018 ( <i>see</i> F2018L00551)	07/05/2018	-
ASIC Market Integrity Rules (Futures Markets) Class Waiver Amendment Instrument 2020/229	19/03/2020 ( <i>see</i> F2020L00269)	20/03/2020	-
ASIC Market Integrity Rules (Futures Markets) Class Waiver Amendment Instrument 2022/139	16/03/2022 ( <i>see</i> F2022L00321)	17/03/2022	-
ASIC Market Integrity Rules (Futures Markets) Class Waiver Amendment Instrument 2024/131	01/03/2024 ( <i>see</i> F2024L00269)	02/03/2024	-

## Endnote 4—Amendment history

<b>Provision affected</b>	<b>How affected</b>
Section 2	rep. s48D LA
Section 7	am. 2020/229, 2022/139 and 2024/131