



Ministerial Powers (ASIC) Delegation 2019

I, Stuart Robert, Assistant Treasurer, make the following instrument of delegation.

Dated 1 April 2019

Stuart Robert
Assistant Treasurer

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Part 1—Preliminary

1 Name

This instrument is the *Ministerial Powers (ASIC) Delegation 2019*.

2 Commencement

This instrument commences on 1 July 2019.

3 Authority

This instrument is made under the following:

- (a) subsection 80(1) of the *Business Names Registration Act 2011*;
- (b) section 1101J of the *Corporations Act 2001*;
- (c) subsection 22(2) of the *Mutual Assistance in Business Regulation Act 1992*.

4 Definitions

In this instrument:

ASIC means the Australian Securities and Investments Commission.

ASIC Act means the *Australian Securities and Investments Commission Act 2001*.

member of ASIC has the same meaning as in section 9 of the ASIC Act.

senior staff member has the same meaning as in the ASIC Act.

staff member has the same meaning as in the ASIC Act.

Part 2—Delegations under the *Business Names Registration Act 2011*

5 Delegation of the Minister's functions and powers

- (1) All previous delegations made under subsection 80(1) of the *Business Names Registration Act 2011* are revoked.
- (2) All of the Minister's functions and powers under subsections 27(2), 28(2) and 32(3) of the *Business Names Registration Act 2011* are delegated to the persons holding, occupying or performing the duties of each of the following offices and positions in ASIC:
 - (a) member of ASIC;
 - (b) Executive Director, Registry (position number 11829);
 - (c) Senior Executive Leader, Registry (position number 6047).

Part 3—Delegations under the *Corporations Act 2001*

6 Delegation of the Minister's powers under Chapter 7

- (1) All previous delegations made under section 1101J of the *Corporations Act 2001* are revoked.
- (2) The Minister's powers under the provisions of the *Corporations Act 2001* referred to in the following table are delegated to:
 - (a) each member of ASIC; and
 - (b) each senior staff member of ASIC.

Item	Provisions in the Act	Description of the power
<i>Licensed markets</i>		
1	791C	Issue/revoke/vary an exemption from all or specified provisions of Part 7.2
2	792F	Direct audit of annual report
3	792H	Approve change of country by foreign licensee
4	793E	Disallow changes to operating rules
5	794A	Issue/vary/revoke directions
6	794B	Require a special report including an audited special report
7	795B	Issue domestic and overseas licence
8	795C	Gazette the licence
9	796A	Impose/vary/revoke conditions on licence
10	797A	Vary licence to take into account name change
11	797B	Immediately suspend or cancel licence
12	797C	Suspend or cancel licence following hearing and report
13	797D	Effect of suspension
14	797E	Vary or revoke suspension
15	797F	Publication of notice of suspension or cancellation
16	798M	Issue/revoke/vary exemption from all or specified provisions of Part 7.2A
<i>Licensed CS facilities</i>		
17	820C	Issue/revoke/vary exemption from all or specified provisions of Part 7.3
18	821E	Direct audit of annual report
19	821F	Approve change of country by foreign licensee
20	822E	Disallow changes to operating rules
21	823A	Issue/vary/revoke directions
22	823B	Require a special report including an audited special report
23	824B	Issue domestic and overseas licence
24	824C	Gazette the licence
25	825A	Impose/vary/revoke conditions on licence

Item	Provisions in the Act	Description of the power
26	826A	Vary licence
27	826B	Immediately suspend or cancel licence
28	826C	Suspend or cancel licence following hearing and report
29	826D	Effect of suspension
30	826E	Vary or revoke suspension
31	826F	Publication of notice of licence suspension or cancellation
<i>Compensation regimes for financial markets</i>		
32	881D	Consider whether market will be covered by Division 4 of Part 7.5 of the Corporations Act
33	882A	Approve compensation arrangements with grant of licence
34	882B	Approve compensation arrangements after licence is granted
35	882C	Revoke an approval of compensation arrangements
36	882D	Issue directions to licensee
37	884B	Disallow changes to compensation rules
38	884C	Approve changes to compensation arrangements
39	885B	Requirements for compensation arrangements to be adequate
40	885C	Adequacy of compensation arrangements – losses to be covered
41	885J	Adequacy of compensation arrangements - other matters to be taken into account
42	890H	Disallow changes to the operating rules of the Securities Exchanges Guarantee Corporation
43	892K	Request a risk assessment report
44	893B	Issue/revoke exemption from all or specified provisions of Part 7.5 (compensation regimes) and vary/revoke an exemption

Part 4—Delegations under the *Mutual Assistance in Business Regulation Act 1992*

7 Delegation of the Minister's powers and functions

- (1) The instrument of delegation of functions and powers under sections 7, 8 and 9 of the *Mutual Assistance in Business Regulation Act 1992* to staff members of ASIC dated 12 December 2012 is revoked.
- (2) All of the Minister's powers and functions under sections 7, 8 and 9 of the *Mutual Assistance in Business Regulation Act 1992* are delegated to the persons holding, occupying or performing the duties of each of the following offices and positions in ASIC:
 - (a) member of ASIC;
 - (b) Special Counsel in the Chief Legal Office;
 - (c) Executive Director, Assessment and Intelligence (position number 4821);
 - (d) Senior Executive Leader, Wealth Management Enforcement – Major Financial Institutions (position number 5412);
 - (e) Senior Executive Leader, Market Supervision (position number 4644);
 - (f) Senior Executive Leader, International (position number 4195).