

Ministerial Powers (ASIC) Delegation 2019

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

Dated 1April 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 ASIChas 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 |
| --- | --- | --- |
| ***Licensed markets*** | |  |
| 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 |
| ***Licensed CS facilities*** | |  |
| 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 |
| 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 |
| ***Compensation regimes for financial markets*** | | |
| 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).