



ASIC
Australian Securities &
Investments Commission

ASIC Credit (Mandatory Credit Reporting— Auditor Appointment) Instrument 2021/829

I, Tim Gough, delegate of the Australian Securities and Investments Commission,
make the following notifiable instrument.

Date 30 September 2021

Tim Gough

Contents

Part 1—Preliminary	3
1 Name of notifiable instrument	3
2 Commencement	3
3 Authority	3
4 Definitions	3
Part 2—Appointment	4
5 Appointment of auditors	4

Part 1—Preliminary

1 Name of notifiable instrument

This is the *ASIC Credit (Mandatory Credit Reporting—Auditor Appointment) Instrument 2021/829*.

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 subsection 133CZD(1) of the *National Consumer Credit Protection Act 2009*.

4 Definitions

In this instrument:

audit firm has the meaning given by section 9 of the Corporations Act.

audit network means two or more entities:

- (a) each of which is an audit firm or an authorised audit company; and
- (b) that:
 - (i) cooperate and share common quality control procedures and policies; and
 - (ii) share common business strategies; and
 - (iii) use a common brand name.

authorised audit company has the meaning given by section 9 of the Corporations Act.

Corporations Act means the *Corporations Act 2001*.

entity has the meaning given by section 64A of the Corporations Act.

listed has the meaning given by section 9 of the Corporations Act.

registered company auditor has the meaning given by section 9 of the Corporations Act.

Part 2—Appointment

5 Appointment of auditors

ASIC appoints as an auditor for the purposes of Division 4 of Part 3-2CA of the *National Consumer Credit Protection Act 2009* each person in relation to whom both the following apply:

- (a) the person is:
 - (i) a registered company auditor who is a member of an audit firm; or
 - (ii) an authorised audit company;
- (b) during the period of 12 months ending on 30 June 2021:
 - (i) in the case of a registered company auditor who is a member of an audit firm that is not part of an audit network—the audit firm of which the person is a member was appointed; and
 - (ii) in the case of a registered company auditor who is a member of an audit firm that is part of an audit network—the audit firms and authorised audit companies that are part of the audit network were between them appointed; and
 - (iii) in the case of an authorised audit company that is not part of an audit network—the authorised audit company was appointed; and
 - (iv) in the case of an authorised audit company that is part of an audit network—the audit firms and authorised audit companies that are part of the audit network were between them appointed;

as auditor for the purposes of the Corporations Act of:

- (v) 50 or more listed entities; or
- (vi) listed entities with a collective market capitalisation exceeding \$5 billion as at 30 June 2021.