



ASIC
Australian Securities &
Investments Commission

ASIC Corporations (Adara Advisors) Instrument 2022/625

I, Calissa Aldridge, delegate of the Australian Securities and Investments Commission, make the following legislative instrument.

Date 6 July 2022

Calissa Aldridge

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Part 1—Preliminary

1 Name of legislative instrument

This is the *ASIC Corporations (Adara Advisors) Instrument 2022/625*.

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 paragraph 926A(2)(a) of the *Corporations Act 2001*.

4 Definitions

In this instrument:

Act means the *Corporations Act 2001*.

Adara Advisors means Adara Advisors Pty. Limited ACN 119 655 499.

Adara Partners means Adara Partners (Australia) Pty. Limited ACN 601 898 006.

Panel Member means a person who provides financial services in this jurisdiction on behalf of Adara Advisors, and to whom the exemption in *ASIC Corporations (Adara Advisors) Instrument 2015/628* applies.

representative has the meaning given by section 910A of the Act.

Part 2—Exemption

5 Exemption for Volunteers

A person (**Volunteer**) who provides financial product advice in this jurisdiction on behalf of Adara Advisors does not have to comply with subsection 911B(1) of the Act in relation to the provision of the financial product advice.

6 Where this exemption applies

The exemption in section 5 applies where:

- (a) Adara Advisors holds an Australian financial services licence covering the provision of the financial product advice; and
- (b) the Volunteer is a representative of Adara Advisors; and
- (c) the Volunteer is a representative of another person (**Volunteer Firm**) who carries on a financial services business and the Volunteer is an employee of the Volunteer Firm or a related body corporate of the Volunteer Firm; and
- (d) the Volunteer only provides the financial product advice to Panel Members or to Adara Partners to support Panel Members and Adara Partners to provide financial services to wholesale clients of Adara Partners; and
- (e) the Volunteer does not provide financial product advice to clients of Adara Partners; and
- (f) Adara Partners is an authorised representative of Adara Advisors; and
- (g) Adara Advisors keeps a register of Volunteers that it engages; and
- (h) Adara Advisors has received from the Volunteer written confirmation that the Volunteer has received the consent of the Volunteer Firm to the Volunteer being engaged by Adara Advisors as its representative; and
- (i) Adara Advisors has a written undertaking from the Volunteer:
 - (i) to manage conflicts of interest arising from acting as a representative of Adara Advisors and a representative of the Volunteer Firm; and

- (ii) not to use confidential information obtained in the course of acting as a representative of Adara Advisors when acting as a representative of the Volunteer Firm; and
- (iii) not to use confidential information obtained in the course of acting as a representative of the Volunteer Firm when acting as a representative of Adara Advisors; and
- (iv) to satisfy the training requirements of the Volunteer Firm in relation to conflicts management, confidential information, and any other relevant training; and
- (v) not to receive any financial benefit as a result of providing the financial product advice; and
- (j) Adara Advisors has received from the Volunteer a written notification that the Volunteer Firm has confirmed that there is no conflict of interest for the Volunteer Firm in the Volunteer providing the financial product advice; and
- (k) the Volunteer does not receive any financial benefit as a result of the Volunteer providing the financial product advice.

Part 3—Repeal

7 Repeal

This instrument is repealed on 1 October 2025.