

ASIC Corporations (Amendment) Instrument 2022/775

I, Nathan Bourne, delegate of the Australian Securities and Investments Commission, make the following legislative instrument.

Date 5 September 2022

Nathan Bourne

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Part 1—Preliminary

1 Name of legislative instrument

This is the *ASIC Corporations (Amendment) Instrument 2022/775.*

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](http://www.legislation.gov.au).

3 Authority

This instrument is made under paragraph 907D(2)(a) of the *Corporations Act 2001*.

4 Schedules

Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.

Schedule 1—Amendments

*ASIC Corporations (Derivative Transaction Reporting Exemption) Instrument 2015/844*

**1 Subsections 5(1), 7(1) and 11(1) and section 13**

Omit “30 September 2022”, substitute “30 September 2023”.

**2** **Paragraphs 5(3)(a) and (b)**

 Omit “1 October 2022”, substitute “1 October 2023”.

**3 After Section 13**

 Insert

**13A Exemption 10 (Spot Settlement Transactions)**

*Relief*

A Reporting Entity does not have to comply with Rule 2.2.1 of the Rules to the extent that Rule requires the Reporting Entity to report a Reportable Transaction or Reportable Position in an OTC Derivative that is an arrangement in relation to which the following are satisfied:

(a) a party has obligation to buy, and another party has an obligation to sell, intangible property at a price and within a period of no longer than the shortest period determined by usual market practice for delivery of the property;

(b) the arrangement does not permit the seller’s obligations to be wholly settled by cash, or by set-off between the parties, rather than by delivery of the property;

(c) the arrangement is not a foreign exchange contract or an option;

but only to the extent that the arrangement deals with that purchase and sale.

**4 Section 14 (heading)**

 Omit “9”, substitute “10”.