

Financial Sector (Shareholdings) (Allianz Australia Limited) 2023

I, Jim Chalmers, Treasurer, make the following instrument.

Dated 6 November 2023

Dr Jim Chalmers

Treasurer

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Part 1—Preliminary

1 Name

 This instrument is the *Financial Sector (Shareholdings) (Allianz Australia Limited) Instrument 2023.*

2 Commencement

 (1) Each provision of this instrument specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

| Commencement information |
| --- |
| Column 1 | Column 2 | Column 3 |
| Provisions | Commencement | Date/Details |
| 1. The whole of this instrument | The day after this instrument is registered. |  |

Note: This table relates only to the provisions of this instrument as originally made. It will not be amended to deal with any later amendments of this instrument.

 (2) Any information in column 3 of the table is not part of this instrument. Information may be inserted in this column, or information in it may be edited, in any published version of this instrument.

3 Authority

 This instrument is made under the *Financial Sector (Shareholdings) Act 1998.*

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 Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.

5 Definitions

Note: Paragraph 13(1)(b) of the Legislation Act 2003 has the effect that expressions have the same meaning in this instrument as in the *Financial Sector (Shareholdings) Act 1998* as in force from time to time.

In this instrument:

***ABN*** has the meaning given by the *A New Tax System (Australian Business Number) Act 1999*.

***the Act*** means the *Financial Sector (Shareholdings) Act 1998*.

Part 2—Approvals to exceed 20% shareholding limit

6 Approval of application

 (1) Under paragraph 14(1)(a) of the Act, each applicant covered by subsection (2) is granted approval:

 (a) to hold more than a 20% stake in a financial sector company covered by subsection (3); and

 (b) to hold no more of the stake specified in the financial sector company as is specified in subsection (3).

 (2) For the purposes of subsection (1), an applicant is covered by this subsection if the applicant is listed in an item of the following table:

| Item | Name of applicant | ABN of applicant (if any) |
| --- | --- | --- |
| 1 | Allianz SE |  |
| 2 | Allianz Financial II Luxembourg S.à.r.l |  |
| 3 | Allianz Europe BV |  |
| 4 | Allianz Asia Holding Pte. Ltd. |  |
| 5 | Allianz Australia Limited | 21 000 006 226 |
| 6 | Allianz Australia Insurance Limited | 15 000 122 850 |

 (3) For the purposes of subsection (1), a financial sector company is covered by this subsection if the company is listed in an item of the following table:

| Item | Financial sector company | ABN of financial sector company (if any) | Approved holding in the financial sector company |
| --- | --- | --- | --- |
| 1 | Allianz Asia Holding Pte. Ltd. |  | 100% |
| 2 | Allianz Australia Limited | 21 000 006 226 | 100% |
| 3 | Allianz Australia Insurance Limited | 15 000 122 850 | 100% |
| 4 | Allianz Australia General Insurance Limited | 99 003 719 319 | 100% |
| 5 | CIC Allianz Insurance Limited | 56 094 802 801 | 100% |

 (4) To avoid doubt, subsection (1) does not have the effect of granting an applicant approval to hold any stake in itself.

 (5) The approvals granted under subsection (1) remain in force until repealed or otherwise revoked.

Schedule 1—Repeals

Revocation of existing approval and granting of new approval to hold a stake in a financial sector company of more than 20% No. 10 of 2021 [F2021N00085]

The whole of the instrument

Repeal the instrument.