



Corporations (Financial Services Compensation Scheme of Last Resort—First Levy Period Cost Estimates) Determination 2024

The Compensation Scheme of Last Resort Limited, operator of the financial services compensation scheme of last resort, makes the following determination.

Dated 14 March 2024

Compensation Scheme of Last Resort Limited
Operator of the Financial Services Compensation Scheme of Last Resort

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Part 1—Preliminary

1 Name

This instrument is the *Corporations (Financial Services Compensation Scheme of Last Resort—First Levy Period Cost Estimates) Determination 2024*.

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Note: This table relates only to the provisions of this instrument as originally made.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 *Corporations Act 2001*.

4 Definitions

Note: Expressions have the same meaning in this instrument as in the *Corporations Act 2001* as in force from time to time—see paragraph 13(1)(b) of the *Legislation Act 2003*.

In this instrument:

- credit intermediaries sub-sector** has the same meaning as in the *Financial Services Compensation Scheme of Last Resort Levy Regulations 2023*.
- credit providers sub-sector** has the same meaning as in the *Financial Services Compensation Scheme of Last Resort Levy Regulations 2023*.
- licensed personal advice sub-sector** has the same meaning as in the *Financial Services Compensation Scheme of Last Resort Levy Regulations 2023*.
- securities dealers sub-sector** has the same meaning as in the *Financial Services Compensation Scheme of Last Resort Levy Regulations 2023*.
- the Act** means the *Corporations Act 2001*.

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Part 2—Estimates of cost for first levy period

5 Credit intermediaries sub-sector

Under subsection 1069M(1) of the Act, for the first levy period and the credit intermediaries sub-sector, the determined estimate is \$757,893.66, being the sum of the following specified amounts:

- (a) for the purposes of paragraph 1069M(1)(a) of the Act, the amount of \$93,167.27;
- (b) for the purposes of paragraph 1069M(1)(b) of the Act, the amount of \$664,726.39, comprising the following amounts:
 - (i) \$85,658.57 (see subparagraph 1069M(1)(b)(i) of the Act);
 - (ii) \$416,666.67 (see subparagraph 1069M(1)(b)(ii) of the Act);
 - (iii) \$162,401.15 (see subparagraph 1069M(1)(b)(iii) of the Act).

6 Credit providers sub-sector

Under subsection 1069M(1) of the Act, for the first levy period and the credit providers sub-sector, the determined estimate is \$739,717.37, being the sum of the following specified amounts:

- (a) for the purposes of paragraph 1069M(1)(a) of the Act, the amount of \$3,604.89;
- (b) for the purposes of paragraph 1069M(1)(b) of the Act, the amount of \$736,112.48, comprising the following amounts:
 - (i) \$154,517.41 (see subparagraph 1069M(1)(b)(i) of the Act);
 - (ii) \$416,666.67 (see subparagraph 1069M(1)(b)(ii) of the Act);
 - (iii) \$164,928.40 (see subparagraph 1069M(1)(b)(iii) of the Act).

7 Licensed personal advice sub-sector

Under subsection 1069M(1) of the Act, for the first levy period and the licensed personal advice sub-sector, the determined estimate is \$2,426,309.43, being the sum of the following specified amounts:

- (a) for the purposes of paragraph 1069M(1)(a) of the Act, the amount of \$422,307.05;
- (b) for the purposes of paragraph 1069M(1)(b) of the Act, the amount of \$2,004,002.38, comprising the following amounts:
 - (i) \$247,747.42 (see subparagraph 1069M(1)(b)(i) of the Act);
 - (ii) \$416,666.67 (see subparagraph 1069M(1)(b)(ii) of the Act);
 - (iii) \$1,339,588.29 (see subparagraph 1069M(1)(b)(iii) of the Act).

8 Securities dealers sub-sector

Under subsection 1069M(1) of the Act, for the first levy period and the securities dealers sub-sector, the determined estimate is \$922,563.77, being the sum of the following specified amounts:

- (a) for the purposes of paragraph 1069M(1)(a) of the Act, the amount of \$196,904.31;

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- (b) for the purposes of paragraph 1069M(1)(b) of the Act, the amount of \$725,659.46, comprising the following amounts:
- (i) \$139,432.86 (see subparagraph 1069M(1)(b)(i) of the Act);
 - (ii) \$416,666.67 (see subparagraph 1069M(1)(b)(ii) of the Act);
 - (iii) \$169,559.93 (see subparagraph 1069M(1)(b)(iii) of the Act).