



Financial Sector (Shareholdings) (Resolution Life) Amendment Instrument 2025

I, Jim Chalmers, Treasurer, being satisfied of the matters in paragraph 14(1)(a) and subsection 18(1) of the *Financial Sector (Shareholdings) Act 1998*, and subsection 55(1) of the *Insurance Acquisitions and Takeovers Act 1991*, make the following instrument.

Dated

9 July 2025

Dr Jim Chalmers
Treasurer

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1 Name

This instrument is the *Financial Sector (Shareholdings) (Resolution Life) Amendment Instrument 2025*.

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. Sections 1 to 4 and anything in this instrument not elsewhere covered by this table	The day after this instrument is registered.	
2. Schedule 1, Part 1	The day after this instrument is registered.	
3. Schedule 1, Part 2	The 90 th day after this instrument is registered.	
4. Schedule 1, Part 3	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Note: This table relates only to the provisions of this instrument as originally made.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 following:

- (a) the *Financial Sector (Shareholdings) Act 1998*; and
- (b) the *Insurance Acquisitions and Takeovers Act 1991*.

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Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.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

Part 1—New approvals

Financial Sector (Shareholdings) (Resolution Life) Instrument 2021

1 Subsection 6(3) (before table item 1)

Insert:

1A	MLC Limited	90 000 000 402	100%
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Notice of Approval under the Financial Sector (Shareholdings) Act 1998 - Nippon Life Insurance [C2016G01405]

2 The whole of the instrument

Repeal the instrument.

Part 2—Repeals

Financial Sector (Shareholdings) (Resolution Life) Instrument 2021

3 Section 5

Repeal the following definitions:

- (a) definition of *APRA*;
- (b) definition of *accounting standards*;
- (c) definition of *ACSC*;
- (d) definition of *auditing standards*;
- (e) definition of *Australian law*;
- (f) definition of *Australian policy holder*;
- (g) definition of *control*;
- (h) definition of *entity*;
- (i) definition of *entity connected with a corporation*;
- (j) definition of *hold*;
- (k) definition of *personal information*;
- (l) definition of *the Treasury*.

4 Subsection 6(2) (table)

Repeal the table, substitute:

Item	Name of applicant	ABN of applicant (if any)
1	Nippon Life Insurance Company	
2	Resolution Life AAPH Limited	78 069 123 011
3	Resolution Life Australia Pty Ltd	48 629 568 912
4	Resolution Life Financial Services Holdings Limited	45 076 716 704
5	Resolution Life Group Holdings Ltd	
6	Resolution Life NOHC Pty Ltd	48 633 375 069
7	RLGH Finance Bermuda Ltd	

5 Subsection 6(3) (table item 3A)

Repeal the item.

6 Subsection 6(3) (table item 4A and 4C)

Repeal the items.

7 Subsection 6(3) (table item 5A)

Repeal the item.

8 Section 7

Repeal the section.

Part 3—Amendments relating to decisions under the *Insurance Acquisitions and Takeovers Act 1991*

Financial Sector (Shareholdings) (Resolution Life) Instrument 2021

9 At the end of the instrument

Add:

Part 4—Go-ahead decision: trigger proposal relating to Nippon Life and Resolution Life

9 Unconditional go-ahead decision

Under subsection 55(1) of the *Insurance Acquisitions and Takeovers Act 1991*, the Commonwealth Government has no objection, unconditionally, to the trigger proposal by Nippon Life Insurance Company and RLGH Finance Bermuda Ltd (Bermuda) to enter into an agreement to allow:

- (a) Nippon Life Insurance Company and RLGH Finance Bermuda Ltd (Bermuda) to accustom or oblige the directors of the boards of Resolution Life Australasia Limited (ABN 84 079 300 379), MLC Limited (ABN 90 000 000 402) and RLNM Limited (ABN 72 004 020 437), whether formal or informal, to act in accordance with the directions, instructions or wishes of Nippon Life Insurance Company and RLGH Finance Bermuda Ltd (Bermuda); and
- (b) Nippon Life Insurance Company and RLGH Finance Bermuda Ltd (Bermuda) to appoint and remove directors to the boards of Resolution Life Australasia Limited, MLC Limited and RLNM Limited.