



Corporations Amendment (Asia Region Funds Passport) Regulations 2018

I, General the Honourable Sir Peter Cosgrove AK MC (Ret'd), Governor-General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following regulations.

Dated 16 August 2018

Peter Cosgrove
Governor-General

By His Excellency's Command

Kelly O'Dwyer
Minister for Revenue and Financial Services

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1 Name

This instrument is the *Corporations Amendment (Asia Region Funds Passport) Regulations 2018*.

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.	21 August 2018
2. Schedules 1, 2 and 3	The later of: (a) the day after this instrument is registered; and (b) the day on which Schedule 1 to the <i>Corporations Amendment (Asia Region Funds Passport) Act 2018</i> commences. However, the provisions do not commence at all if the event mentioned in paragraph (b) does not occur.	

Note: This table relates only to the provisions of this instrument as originally made.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 *ASIC Supervisory Cost Recovery Levy Act 2017*;
- (b) the *Australian Securities and Investments Commission Act 2001*;
- (c) the *Corporations Act 2001*;
- (d) the *Corporations (Fees) Act 2001*;
- (e) the *Corporations (Review Fees) Act 2003*;
- (f) the *National Consumer Credit Protection Act 2009*;
- (g) the *Tax Agent Services Act 2009*.

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Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.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 to the Corporations Regulations 2001

Corporations Regulations 2001

1 Subregulation 1.0.02(1)

Insert:

APFRN: see *Australian Passport Fund Registration Number*.

Australian Passport Fund Registration Number or *APFRN* has the same meaning as in Chapter 8A of the Act.

2 Subregulation 1.0.02(1) (after paragraph (g) of the definition of *income stream financial product*)

Insert:

(ga) a foreign passport fund product;

3 Subregulation 1.0.02(1) (paragraph (b) of the definition of *investment-based financial product*)

Omit “paragraph 764A(1)(ba)”, substitute “paragraph 764A(1)(ba), (bb)”.

4 Subregulation 1.0.02(1)

Insert:

NFPFRN: see *Notified Foreign Passport Fund Registration Number*.

Notified Foreign Passport Fund Registration Number or *NFPFRN*, for a notified foreign passport fund, is the unique registration code allocated to the fund by the home regulator for the fund.

5 Subregulation 1.0.02(1) (definition of *simple managed investment scheme*)

Omit “registered management investment scheme”, substitute “registered scheme (other than a passport fund)”.

6 Subregulation 1.0.02(1) (sub-subparagraph (a)(ii)(C) of the definition of *warrant*)

Omit “Act; and”, substitute “Act; or”.

7 Subregulation 1.0.02(1) (after sub-subparagraph (a)(ii)(C) of the definition of *warrant*)

Insert:

(D) it is a legal or equitable right or interest mentioned in subparagraph 764A(1)(bb)(ii) of the Act; and

8 Regulation 1.0.03A (after the heading)

Insert:

*Documents lodged under the Act***9 Regulation 1.0.03A**

Before “A document mentioned in the table”, insert “(1)”.

10 Regulation 1.0.03A (at the end of the table)

Add:

- | | | |
|----|--------------------------------------------------------------------------------------------------------|---------------------|
| 20 | A copy of the whole or a specified part of the register of members of a notified foreign passport fund | Subsection 1213P(4) |
|----|--------------------------------------------------------------------------------------------------------|---------------------|

11 Regulation 1.0.03A (before the note)

Insert:

Documents lodged under the Passport Rules

- (2) If the Passport Rules for this jurisdiction contain a requirement to lodge a document with ASIC (however the lodgement is described), the document must be lodged with ASIC in the prescribed form.

Note: The requirement in the Passport Rules need not use the word “lodge”. For example, if the Passport Rules contain a requirement to notify ASIC of a matter or to provide a document to ASIC, subregulation (2) requires the notification or document to be in the prescribed form.

12 Regulation 1.0.03A (note)

Omit “On 1 July 2007, forms for the documents mentioned in the table are not prescribed in these Regulations.”.

13 After subparagraph 1.0.07(f)(i)

Insert:

- (ia) in the case of a managed investment scheme that is a notified foreign passport fund—the NFPFRN for the fund and any other unique number for the fund allocated to the fund by ASIC; and

14 At the end of regulation 1.0.07

Add:

Note: In addition to the requirements in paragraph (f), if a managed investment scheme is also an Australian passport fund, all documents relating to the fund lodged with ASIC must also include the scheme’s APFRN: see section 1212B of the Act.

15 Regulation 1.0.08

Before “A document lodged under subsection 319(1) of the Act”, insert “(1)”.

16 At the end of regulation 1.0.08

Add:

- (2) A document lodged by a notified foreign passport fund under subsection 319(1AA) of the Act for a financial year must be accompanied by the approved form setting out the following information:

- (a) the NFPFRN for the fund and any other unique number for the fund allocated to the fund by ASIC;
- (b) the name of the fund;
- (c) the name and ARBN of the operator of the fund;
- (d) the dates on which the financial year to which the document relates begins and ends;
- (e) a statement of certification in accordance with regulation 1.0.16.

17 Regulation 1.0.16

Before “A document relating to a corporation”, insert “(1)”.

18 Regulation 1.0.16

Omit “managed investment scheme”, substitute “registered scheme”.

19 At the end of regulation 1.0.16

Add:

- (2) Subregulation (1) does not apply to a document relating to a notified foreign passport fund.
- (3) A document relating to a notified foreign passport fund that is to be certified or verified must be certified or verified in the approved form and signed by:
 - (a) a director or secretary of the operator of the fund; or
 - (b) the local agent for the operator of the fund; or
 - (c) if the local agent is a company—a director or secretary of that company.

20 Regulation 2N.2.01

Repeal the regulation, substitute:

2N.2.01 Particulars ASIC may require in an extract of particulars (Act s 346B)

Particulars for a company

- (1) For the purposes of section 346B of the Act, the following particulars are prescribed for a company:
 - (a) ACN;
 - (b) name;
 - (c) address of registered office;
 - (d) address of principal place of business in this jurisdiction;
 - (e) for each director and company secretary:
 - (i) the person’s name; and
 - (ii) the person’s usual residential address, or, if the person is entitled to have an alternative address under subsection 205D(2) of the Act, that alternative address; and
 - (iii) the person’s date and place of birth;
 - (f) the date of appointment or cessation of each director, secretary or alternate director;
 - (g) for issued shares—the classes into which the shares are divided, and for each class of share issued:
 - (i) the number of shares in the class; and

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- (ii) the total amount paid up for the class; and
 - (iii) the total amount unpaid for the class;
 - (h) for a proprietary company—the names and addresses of:
 - (i) if the company has 20 or fewer members—all members; or
 - (ii) if the company has more than 20 members—the top 20 members in each class;
 - (i) for a proprietary company that has a share capital:
 - (i) the total number of shares in each class held by each of the members mentioned in paragraph (h); and
 - (ii) whether or not the shares are fully paid; and
 - (iii) whether or not the shares are beneficially owned;
 - (j) for the ultimate holding company—its name and either:
 - (i) its ACN or ARBN if registered in this jurisdiction; or
 - (ii) the place at which it was incorporated or formed if not registered in this jurisdiction.

Particulars for a registered scheme

- (2) For the purposes of section 346B of the Act, the following particulars are prescribed for a registered scheme:
 - (a) ARSN;
 - (b) name;
 - (c) name and ACN of the responsible entity;
 - (d) if the scheme is a managed investment scheme that is a unit trust:
 - (i) issued interests in the scheme; and
 - (ii) the classes into which the interests are divided; and
 - (iii) for each class of interest issued—the number of interests in the class, the total amount paid up for the class and the total amount unpaid for the class;
 - (e) if the scheme is a managed investment scheme that is not a unit trust:
 - (i) issued interests in the scheme; and
 - (ii) a description of the nature of the interests (for example, interest in a limited partnership, right to participate in a timesharing scheme); and
 - (iii) the number of the interests; and
 - (iv) the total amount paid for the interests; and
 - (v) the total amount unpaid for the interests.

Additional particulars for an Australian passport fund

- (3) For the purposes of section 346B of the Act, the following particulars are prescribed for a registered scheme that is an Australian passport fund, in addition to the particulars prescribed for the scheme under subregulation (2):
 - (a) the APFRN for the fund;
 - (b) if the fund has or had a name in a participating economy (including Australia) that is different from its current name in Australia, then for each name that the fund has or had in a participating economy:
 - (i) that name; and
 - (ii) the name of each participating economy in which the fund has or had that name; and

- (iii) for each such economy—the start date and (if applicable) the end date of each period during which the fund has or had that name in that economy.

Particulars for a notified foreign passport fund

- (4) For the purposes of section 346B of the Act, the following particulars are prescribed for a notified foreign passport fund:
 - (a) the NFPFRN for the fund and any other unique number for the fund allocated to the fund by ASIC;
 - (b) the name of the fund;
 - (c) the name of the home economy for the fund;
 - (d) in relation to the operator of the fund:
 - (i) the name and ARBN of the operator; and
 - (ii) the name and address of each local agent of the operator; and
 - (iii) the address of the operator's registered office or principal place of business in its place of origin;
 - (e) if the fund has or had a name in a participating economy (including Australia) that is different from its current name in Australia, then for each name that the fund has or had in a participating economy:
 - (i) that name; and
 - (ii) the name of each participating economy in which the fund has or had that name; and
 - (iii) for each such economy—the start date and (if applicable) the end date of each period during which the fund has or had that name in that economy.

Definitions

- (5) In this regulation:

participating economy has the same meaning as in Chapter 8A of the Act.

21 Regulation 2N.4.01

Repeal the regulation, substitute:

2N.4.01 Particulars ASIC may require in a return of particulars (Act s 348B)

Particulars for a company

- (1) For the purposes of section 348B of the Act, the following particulars are prescribed for a company:
 - (a) the personal details of a director, secretary or alternate director mentioned in subsection 205B(3) of the Act;
 - (b) the date of appointment or cessation of a director, secretary or alternate director;
 - (c) the date of change of name or change of address of a director, secretary or alternate director;
 - (d) evidence that a specified person is (or is not) a director, secretary or alternate director;

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- (e) completion of a declaration indicating that the company is a special purpose company within the meaning of regulation 3 of the *Corporations (Review Fees) Regulations 2003*;
 - (f) the name of the ultimate holding company;
 - (g) the date on which a company became, or ceased to be, the ultimate holding company;
 - (h) the previous name, or the new name, of the ultimate holding company;
 - (i) the date of issue, cancellation, or transfer of shares;
 - (j) the date of any change to amounts paid on shares;
 - (k) a statement of whether or not shares for one or more members are beneficially owned;
 - (l) the date of any change to beneficial ownership of shares;
 - (m) any of the following information from the share structure table for a class of share:
 - (i) the share class code;
 - (ii) the full title of the class of share;
 - (iii) the total number of shares in the class that have been issued;
 - (iv) the total amount paid for shares in the class;
 - (v) the total amount unpaid for shares in the class;
 - (n) the date on which a new member's name was entered in the register of members;
 - (o) a statement that the company is:
 - (i) a small proprietary company mentioned in subsection 45A(2) of the Act; or
 - (ii) a large proprietary company mentioned in subsection 45A(3) of the Act; or
 - (iii) a foreign controlled small proprietary company mentioned in paragraph 292(2)(b) of the Act;
 - (p) a statement that the company is listed (or not listed) on a financial market, and the name of the financial market (if any);
 - (q) a statement of whether the company complies with subsection 348C(2) or (3) of the Act;
 - (r) information that the company is required to provide under subsection 142(2), 146(1), 205B(1) or (4), 254X(1) or 319(1) of the Act.

Particulars for a registered scheme

- (2) For the purposes of section 348B of the Act, the following particulars are prescribed for a registered scheme:
 - (a) the date on which a new member's name was entered in the register of members;
 - (b) the new name of the responsible entity of the scheme;
 - (c) information that the scheme is required to provide under subsection 319(1) of the Act;
 - (d) for each financial year for the scheme specified in the return of particulars—the name of each auditor of a financial report for the scheme for that year;
 - (e) the name of the auditor of the compliance plan for the scheme;

- (f) if the scheme is an Australian passport fund—the name of the implementation reviewer for the fund for each review period for the fund specified in the return of particulars.

Particulars for a notified foreign passport fund

- (3) For the purposes of section 348B of the Act, the following particulars are prescribed for a notified foreign passport fund:
 - (a) the date on which a new member's name was entered in the register of members;
 - (b) the new name of the operator of the fund;
 - (c) information that the fund is required to provide under subsection 319(1AA) of the Act;
 - (d) for each financial year for the fund specified in the return of particulars—the name of each auditor of a report for the fund for that year that is prepared in accordance with the financial reporting requirements applying to the fund under the Passport Rules for the home economy for the fund;
 - (e) the name of the implementation reviewer for the fund for each review period for the fund specified in the return of particulars.

Definitions

- (4) In this regulation:

implementation reviewer, for a passport fund, has the same meaning as in the Passport Rules for this jurisdiction.

review period, for a passport fund, has the meaning given by subsection 15(1) of the Passport Rules for this jurisdiction.

22 Paragraph 5C.1.01(3)(a)

After “application for registration”, insert “under section 601EA of the Act”.

23 At the end of subregulation 5C.1.01(3)

Add:

- ; or (c) a foreign passport fund in relation to which a notice of intention has been lodged under section 1213 of the Act if:
 - (i) the operator of the fund has not withdrawn the notice under subsection 1213(3) of the Act; and
 - (ii) ASIC has not rejected the notice of intention under section 1213B of the Act; or
- (d) a notified foreign passport fund.

24 At the end of subregulation 5C.1.02(2)

Add:

- ; or (c) a foreign passport fund in relation to which a notice of intention has been lodged under section 1213 of the Act if:
 - (i) the operator of the fund has not withdrawn the notice under subsection 1213(3) of the Act; and
 - (ii) ASIC has not rejected the notice of intention under section 1213B of the Act; or
- (d) a notified foreign passport fund.

25 Regulation 5C.11.04

After “managed investment scheme”, insert “under Part 5C.1 of the Act”.

26 Subparagraph 7.1.06(1)(a)(v)

Omit “(ba)”, substitute “(ba), (bb)”.

27 Subparagraph 7.1.06(1)(f)(iii)

Omit “(ba)”, substitute “(ba), (bb)”.

28 After paragraph 7.1.09(1)(e)

Insert:

- (ea) each obligation arising from a contract to transfer a financial product mentioned in paragraph 764A(1)(bb) of the Act;

29 Subparagraphs 7.1.29(3)(c)(ii) and (d)(ii)

Omit “(other than a superannuation fund or a managed investment scheme that is registered or required to be registered)”, substitute “(other than a superannuation fund, a managed investment scheme that is registered or required to be registered under Part 5C.1 of the Act, or a notified foreign passport fund)”.

30 After paragraph 7.1.33A(e)

Insert:

- (ea) foreign passport fund products;

31 At the end of paragraph 7.1.33E(c)

Add:

- ; or (iv) an interest in a notified foreign passport fund.

32 Regulation 7.1.33E (note)

Omit “subparagraph 764A(1)(b)(ii)”, substitute “subparagraphs 764A(1)(b)(ii) and (bb)(ii)”.

33 At the end of subregulation 7.5.09(1)

Add:

- ; (d) an interest in a notified foreign passport fund that is quoted on the financial market of the Australian Stock Exchange Limited;
- (e) rights (whether existing or future, and whether contingent or not) to acquire, by way of issue, an interest referred to in paragraph (d) (whether or not on payment of any money or for any other consideration).

34 At the end of subregulation 7.5.09(2)

Add:

- ; (c) an interest in a notified foreign passport fund that is quoted on the financial market of the Australian Stock Exchange Limited;
- (d) rights (whether existing or future, and whether contingent or not) to acquire, by way of issue, an interest referred to in paragraph (c) (whether or not on payment of any money or for any other consideration).

35 Subregulation 7.5A.60(1) (definition of *representative capacity*)

Repeal the definition, substitute:

representative capacity: an entity is a party to a derivative transaction, or holds a position relating to a derivative transaction, in a *representative capacity* if the entity is such a party, or holds such a position, in a capacity as:

- (a) the responsible entity of a registered scheme; or
- (b) the operator of a notified foreign passport fund; or
- (c) the responsible holding party for a notified foreign passport fund; or
- (d) the trustee of a trust.

36 Regulation 7.5A.70 (definition of *representative capacity*)

Repeal the definition, substitute:

representative capacity: an entity is a party to an OTC derivative transaction, or holds an OTC derivative position, in a *representative capacity* if the entity is such a party, or holds such a position, in a capacity as:

- (a) the responsible entity of a registered scheme; or
- (b) the operator of a notified foreign passport fund; or
- (c) the responsible holding party for a notified foreign passport fund; or
- (d) the trustee of a trust.

37 Subregulation 7.5A.73(3) (paragraph (b) of the definition of *relevant capacity*)

Omit “a particular registered scheme or trust”, substitute “a particular registered scheme, notified foreign passport fund or trust”.

38 Regulation 7.6.02AG (subparagraph 911A(2C)(c)(ii) of the *Corporations Act 2001*)

Omit “registered managed investment scheme”, substitute “registered scheme”.

39 Regulation 7.6.02AG (after paragraph 911A(2D)(a) of the *Corporations Act 2001*)

Insert:

- (aa) person 1 is not a notified foreign passport fund or the operator of a notified foreign passport fund;

40 Paragraph 7.7A.10(3)(a) (example 2)

Omit “managed investment scheme”, substitute “registered scheme”.

41 Subregulation 7.8.07(6)

Omit “securities or managed investment products” (wherever occurring), substitute “securities, managed investment products or foreign passport fund products”.

42 Paragraph 7.8.07(7)(b)

Omit “securities or managed investment products”, substitute “securities, managed investment products or foreign passport fund products”.

43 Paragraph 7.8.20(1)(a)

After “section 991E”, insert “of the Act”.

44 Paragraph 7.8.20(1)(b)

After “section 991E”, insert “of the Act”.

45 Paragraph 7.8.20(1)(b)

Omit “Chapters 5C and 7”, substitute “Chapters 5C, 7 and 8A”.

46 At the end of subregulation 7.8.20(1)

Add:

; and (c) section 991E of the Act does not apply to the sale or purchase of financial products mentioned in paragraph 764A(1)(bb) of the Act by the body corporate by which the financial products were made available if the financial products are made available in accordance with Chapters 7 and 8A of the Act.

Note: Paragraph 764A(1)(a) of the Act covers securities (within the meaning of Part 7.1 of the Act). Paragraph 764A(1)(b) of the Act covers managed investment products. Paragraph 764A(1)(bb) of the Act covers foreign passport fund products.

47 Paragraph 7.9.11S(3)(b)

Omit “registered managed investment scheme”, substitute “registered scheme”.

48 Regulation 7.9.16A

Omit “unregistered managed investment schemes”, substitute “financial products covered by paragraph 764A(1)(ba) of the Act (which deals with financial products in relation to certain managed investment schemes that are not registered schemes)”.

49 At the end of regulation 7.9.16J

Add:

; and (c) foreign passport fund products.

50 Paragraph 7.9.60B(1)(a)

After “a managed investment product”, insert “, a foreign passport fund product”.

51 Subregulation 7.9.60B(6)

Omit “or a managed investment product”, substitute “, a managed investment product or a foreign passport fund product”.

52 Regulation 7.9.62 (heading)

Repeal the heading, substitute:

7.9.62 Confirmation of transactions not required**53 Subparagraph 7.9.62(4)(d)(iii)**

Omit “registered managed investment scheme”, substitute “registered scheme”.

54 After paragraph 7.9.62(4)(d)

Insert:

(da) a transaction:

(i) consisting solely of the acquisition of foreign passport fund products;
and

- (ii) in relation to which the holder has agreed to the timing and amount, or method of calculating the amount, of the acquisition; and
- (iii) in relation to which the holder of the foreign passport fund products, before agreeing to the acquisition, already held or had agreed to acquire foreign passport fund products that were interests in the same notified foreign passport fund as the foreign passport fund products that are to be acquired under the agreement;

55 After paragraph 7.9.64(1)(h)

Insert:

- (ha) a foreign passport fund product in relation to which subsection 1016D(1) of the Act applies;

56 Paragraph 7.9.65(1A)(b)

After “managed investment product”, insert “or a foreign passport fund product”.

57 At the end of subregulation 7.9.65(1A)

Add:

- Note: For the purposes of the Act and these Regulations, managed investment schemes include notified foreign passport funds: see section 1213E of the Act.

58 After subparagraph 7.9.67(2)(a)(ii)

Insert:

- (ia) a foreign passport fund product; or

59 After subparagraph 7.9.67(3)(a)(ii)

Insert:

- (ia) a foreign passport fund product; or

60 Subregulation 7.9.67(4)

Omit “adjustment amount”, substitute “*adjustment amount*”.

61 After paragraph 7.9.69(1)(b)

Insert:

- (ba) a foreign passport fund product;

62 After paragraph 7.9.70(1)(b)

Insert:

- (ba) a foreign passport fund product; or

63 Paragraph 7.9.75(1)(e)

Omit “or a managed investment product”, substitute “, a managed investment product or a foreign passport fund product”.

64 After Chapter 8

Insert:

Chapter 8A—Asia Region Funds Passport

Part 8A.4—Notified foreign passport funds

Division 1—Becoming a notified foreign passport fund

8A.4.10 Rejecting a notice of intention—name of fund identical to another or unacceptable

- (1) For the purposes of subparagraphs 1213B(5)(a)(i), (ii), (iii) and (iv) of the Act, the rules for ascertaining whether a name is identical with another name are the rules set out in Part 1 of Schedule 6.
- (2) For the purposes of subparagraph 1213B(5)(a)(v) of the Act, a name is unacceptable for registration under the regulations if it is unacceptable under the rules set out in Part 2 of Schedule 6.

Division 4—Providing key information in relation to notified foreign passport funds

8A.4.40 Register of members—purposes for which a person may obtain and use a copy

For the purposes of paragraph 1213K(2)(c) (and paragraph 1213L(3)(a)) of the Act, the following purposes are prescribed:

- (a) soliciting a donation from a member of a notified foreign passport fund;
- (b) soliciting a member of a notified foreign passport fund by a person who is authorised to assume or use the word stockbroker or sharebroker in accordance with section 923B of the Act;
- (c) gathering information about the personal wealth of a member of a notified foreign passport fund;
- (d) making an offer that satisfies paragraphs 1019D(1)(a) to (d) of the Act;
- (e) making an invitation that, were it an offer to purchase a financial product, would be an offer that satisfies paragraphs 1019D(1)(a) to (d) of the Act.

Note: Section 1019D of the Act deals with unsolicited offers to purchase financial products off-market.

8A.4.45 Destruction of records by ASIC—period before documents may be destroyed

For the purposes of paragraph 1213Q(b) of the Act, the period of possession is 7 years.

Part 8A.5—Register of passport funds

8A.5.10 Prescribed details for the Register of Passport Funds

Prescribed details of Australian passport funds

- (1) For the purposes of paragraph 1214(3)(a) of the Act, the following details are prescribed for each Australian passport fund:
 - (a) the APFRN for the fund;
 - (b) the name of the fund;
 - (c) the ARSN of the registered scheme that constitutes the fund;
 - (d) a statement that the fund is registered as an Australian passport fund;
 - (e) the date on which the fund was registered as an Australian passport fund;
 - (f) if the fund has or had a name in a participating economy (including Australia) that is different from its current name in Australia, then for each name that the fund has or had in a participating economy:
 - (i) that name; and
 - (ii) the name of each participating economy in which the fund has or had that name; and
 - (iii) for each such economy—the start date and (if applicable) the end date of each period during which the fund has or had that name in that economy;
 - (g) the name, ACN and ABN (if any) of the operator of the fund;
 - (h) if the fund has at any time had an operator with a name, ACN or ABN that is different from the name, ACN or ABN (as the case requires) mentioned in paragraph (g):
 - (i) that other name, ACN or ABN; and
 - (ii) the start date and the end date of each period during which an operator of the fund has had that other name, ACN or ABN;
 - (i) the review date for the fund;
 - (j) for each financial year for the fund—the name of each auditor of a financial report for the fund for that year;
 - (k) for each review period for the fund for which the fund is required under section 15 of the Passport Rules for this jurisdiction to conduct an implementation review—the name of the implementation reviewer.
- (2) For the purposes of paragraph 1214(3)(b) of the Act, the following details are prescribed for each fund that has been deregistered as an Australian passport fund:
 - (a) the details that were prescribed for the fund under subregulation (1) immediately before the fund was deregistered, except for the details that were prescribed under paragraph (1)(d);
 - (b) a statement that the fund has been deregistered;
 - (c) the date on which the fund was deregistered;
 - (d) a statement indicating which of the following the fund was deregistered under:
 - (i) Division 2 of Part 5C.10 of the Act (deregistration as an Australian passport fund as a result of deregistration as a registration scheme);

- (ii) Subdivision A of Division 1 of Part 8A.7 of the Act (voluntary deregistration);
- (iii) Subdivision B of Division 1 of Part 8A.7 of the Act (deregistration initiated by ASIC).

Prescribed details of notified foreign passport funds

- (3) For the purposes of paragraph 1214(3)(a) of the Act, the following details are prescribed for each notified foreign passport fund:
- (a) the NFPFRN for the fund and any other unique number for the fund allocated to the fund by ASIC;
 - (b) the name of the fund;
 - (c) a statement that the fund is a notified foreign passport fund;
 - (d) the name of the home economy for the fund;
 - (e) the date on which the fund became a notified foreign passport fund;
 - (f) if the fund has or had a name in a participating economy (including Australia) that is different from its current name in Australia, then for each name that the fund has or had in a participating economy:
 - (i) that name; and
 - (ii) the name of each participating economy in which the fund has or had that name; and
 - (iii) for each such economy—the start date and (if applicable) the end date of each period during which the fund has or had that name in that economy;
 - (g) the name and ARBN of the operator of the fund;
 - (h) if the fund has at any time had an operator with a name or ARBN that is different from the name or ARBN (as the case requires) mentioned in paragraph (g):
 - (i) that other name or ARBN; and
 - (ii) the start date and the end date of each period during which an operator of the fund has had that other name or ARBN;
 - (i) the review date for the fund;
 - (j) for each financial year for the fund—the name of each auditor of a report for the fund for that year that is prepared in accordance with the financial reporting requirements applying to the fund under the Passport Rules for the home economy of the fund;
 - (k) for each review period for the fund for which the fund is required under section 15 of the Passport Rules for this jurisdiction to conduct an implementation review—the name of the implementation reviewer.
- (4) For the purposes of paragraph 1214(3)(b) of the Act, the following details are prescribed for each fund that has been removed as a notified foreign passport fund:
- (a) the details that were prescribed for the fund under subregulation (3) immediately before the fund was removed, except for the details that were prescribed under paragraph (3)(c);
 - (b) a statement that the fund has been removed;
 - (c) the date on which the fund was removed;
 - (d) a statement indicating which of the following the fund was removed under:
 - (i) Subdivision A of Division 2 of Part 8A.7 of the Act (voluntarily denotification);

- (ii) Subdivision B of Division 2 of Part 8A.7 of the Act (denotification as a result of deregistration as a passport fund in the home economy for the fund).

Definitions

- (5) In this regulation:

implementation reviewer, for a passport fund, has the same meaning as in the Passport Rules for this jurisdiction.

participating economy has the same meaning as in Chapter 8A of the Act.

review period, for a passport fund, has the meaning given by subsection 15(1) of the Passport Rules for this jurisdiction.

Part 8A.7—Deregistration and denotification

8A.7.10 Authority

This Part is made under section 1216L of the Act.

8A.7.15 Continued application of Corporations legislation to deregistered Australian passport funds

- (1) During the transition period for a fund that has been deregistered as an Australian passport fund, each of the following continues to apply in relation to the fund as if it were an Australian passport fund:
 - (a) Part 1.2A and any provisions of the Act dealing with disclosing entities;
 - (b) Chapters 2C, 2D, 2F, 2G, 2M, 2N and 2P;
 - (c) Chapters 6, 6A, 6B, 6C and 6CA;
 - (d) Chapter 7;
 - (e) Part 8A.1, Part 8A.2, section 1212B, Part 8A.5, Part 8A.6, Part 8A.7 and Part 8A.8;
 - (f) Chapter 9;
 - (g) the remaining provisions of the Corporations legislation, to the extent that they apply:
 - (i) in relation to a provision mentioned in paragraphs (a) to (f); or
 - (ii) in relation to compliance with or enforcement of a provision mentioned in paragraphs (a) to (f).

Note: A fund may be deregistered as an Australian passport fund under Division 1 of Part 8A.7 of the Act or under Division 2 of Part 5C.10 of the Act.

- (2) In this regulation, the *transition period* for a fund that has been deregistered as an Australian passport fund is the period:
 - (a) beginning on the day on which the fund is deregistered as an Australian passport fund (see subsection 1216D(3) of the Act); and
 - (b) ending on the last day on which there are any protected members of the fund.

-
- (3) A person is a **protected member** of a fund that has been deregistered as an Australian passport fund if the person became a member of the fund (whether in this jurisdiction or any host economy for the fund):
- (a) after the fund became an Australian passport fund; or
 - (b) on the expectation that the fund would become an Australian passport fund.
- (4) For the purposes of the definition of **protected member** in subregulation (3), ignore any member of the fund that:
- (a) is, or has at any time been, the operator of the fund; or
 - (b) is a related party of an entity that is, or has at any time been, the operator of the fund.
- (5) If a fund has been deregistered as an Australian passport fund, a reference to the **operator** in relation to the fund in:
- (a) this regulation; or
 - (b) any provision of the Corporations legislation the application of which is continued under subregulation (1);
- is a reference to the responsible entity for the registered scheme that constitutes the fund or, if the fund has ceased to be a registered scheme, the entity or entities that control the fund.

8A.7.20 Continued application of Corporations legislation to funds that have been removed as notified foreign passport funds

- (1) During the transition period for a fund that has been removed as a notified foreign passport fund, each of the following continues to apply in relation to the fund as if it were a notified foreign passport fund:
- (a) Part 1.2A and any provisions of the Act dealing with disclosing entities;
 - (b) Chapters 2C, 2D, 2F, 2G, 2M, 2N and 2P;
 - (c) Chapters 6, 6A, 6B, 6C and 6CA;
 - (d) Chapter 7;
 - (e) Part 8A.1, Part 8A.2, Divisions 2, 3 and 4 of Part 8A.4, Part 8A.5, Part 8A.6, Part 8A.7 and Part 8A.8;
 - (f) Chapter 9;
 - (g) the remaining provisions of the Corporations legislation, to the extent that they apply:
 - (i) in relation to a provision mentioned in paragraphs (a) to (f); or
 - (ii) in relation to compliance with or enforcement of a provision mentioned in paragraphs (a) to (f).

Note: A fund may be removed as a notified foreign passport fund under Division 2 of Part 8A.7 of the Act.

- (2) In this regulation, the **transition period** for a fund that has been removed as a notified foreign passport fund is the period:
- (a) beginning on the day on which the fund is removed as a notified foreign passport fund (see subsection 1216J(3)); and
 - (b) ending on the last day on which there are any protected members of the fund.
- (3) A person is a **protected member** of a fund that has been removed as a notified foreign passport fund if the person became a member of the fund (whether in this jurisdiction or any other participating economy for the fund):

- (a) after the fund became a notified foreign passport fund; or
 - (b) on the expectation that the fund would become a notified foreign passport fund.
- (4) For the purposes of the definition of *protected member* in subregulation (3), ignore any member of the fund that:
- (a) is, or has at any time been, the operator of the fund; or
 - (b) is a related party of an entity that is, or has at any time been, the operator of the fund.
- (5) If a fund has been removed as a notified foreign passport fund, a reference to the *operator* in relation to the fund in:
- (a) this regulation; or
 - (b) any provision of the Corporations legislation the application of which is continued under subregulation (1);
- is a reference to the operator of the regulated CIS that constitutes the fund or, if the fund has ceased to be a regulated CIS, the entity or entities that control the fund.

65 After paragraph 9.1.01(i)

Insert:

- (ia) the Register of Passport Funds that is established and maintained in accordance with section 1214 of the Act;

66 Subparagraph 9.1.02(h)(iii)

After “the scheme”, insert “under Part 5C.1 of the Act”.

67 Subparagraph 9.1.02(h)(vii)

Repeal the subparagraph, substitute:

- (vii) any winding up of the scheme under Part 5C.9 of the Act;
- (viiia) any deregistration of the scheme under Part 5C.10 of the Act;

68 After paragraph 9.1.02(h)

Insert:

- (ha) in relation to each fund entered in the Register of Passport Funds—the information about the fund that must be included on the Register of Passport Funds under paragraph 1214(3)(a) or (b) of the Act;

69 Regulation 9.4.02 (after the heading)

Insert:

Offences prescribed by regulation 9.4.01

70 Regulation 9.4.02

Before “For an offence prescribed by regulation 9.4.01”, insert “(1)”.

71 At the end of regulation 9.4.02

Add:

Strict liability offences under Chapter 8A of the Act

- (2) For a strict liability offence mentioned in paragraph (aa) of the definition of **prescribed offence** in subsection 1313(8) of the Act for which a person may be, or has been, given a notice under subsection 1313(1) of the Act, the amount of the penalty is:
- (a) if the person is an individual—12 penalty units; and
 - (b) if the person is a body corporate—60 penalty units.

72 Regulation 9.4A.01 (definition of *index*)

Omit “members of a corporation”, substitute “members of a corporation, registered scheme or notified foreign passport fund”.

73 Regulation 9.4A.01 (after paragraph (c) of the definition of *register*)

Insert:

- (ca) register of members of a notified foreign passport fund;

74 Regulation 9.4A.01 (at the end of the definition of *register*)

Add:

- ; (e) register of information about relevant interests kept under section 672DA of the Act.

75 Subregulation 9.4A.02(1)

Omit “its registers and index”, substitute “the registers and indexes”.

76 Subregulation 9.4A.02(2)

Omit “a register or index of the corporation”, substitute “a register or index”.

77 Subregulation 10.2.189(6)

Omit “registered managed investment scheme”, substitute “registered scheme”.

78 Schedule 4 (table item 1AA)

Repeal the item, substitute:

1AA	Supply of copies for subsection 173(3)	250.00
	In addition, if information is provided about 5,000 or more members:	
	(a) for the 5,000th member and for each additional member up to and including the 19,999th member	0.05
	(b) for the 20,000th member and for each additional member	0.01

79 Schedule 4 (after table item 7)

Insert:

7A	Costs of the operator in providing a copy of the consolidated constitution of a notified foreign passport fund under section 1213J	10.00
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7B	Costs of the operator in providing a copy of the register of members of a notified foreign passport fund under section 1213K	250.00
	In addition, if information is provided about 5,000 or more members:	
	(a) for the 5,000th member and for each additional member up to and including the 19,999th member	0.05
	(b) for the 20,000th member and for each additional member	0.01

80 Schedule 6 (note to Schedule heading)

Omit “and 5B.3.02”, substitute “, 5B.3.02 and 8A.4.10”.

81 Clause 6101 of Schedule 6

After “601DC(1)(a) or (b)”, insert “or for subparagraph 1213B(5)(a)(i), (ii), (iii) or (iv)”.

82 Clause 6203 of Schedule 6

Omit “For paragraph 147(1)(c) or 601DC(1)(c)”, substitute “For paragraphs 147(1)(c) and 601DC(1)(c) and for subparagraph 1213B(5)(a)(v)”.

83 Clause 6204 of Schedule 6

After “Paragraph 6203(b) does not apply to”, insert “the following”.

84 Paragraph 6204(a) of Schedule 6

After “if a word”, insert “or phrase”.

85 Paragraph 6204(a) of Schedule 6

Omit “incorporated or registered; and”, substitute “incorporated or registered;”.

86 Paragraph 6204(b) of Schedule 6

After “if the word”, insert “in that item”.

87 At the end of clause 6204 of Schedule 6

Add:

- ; (c) item 6316AA of Part 3 if the phrase in that item is included in the name of a foreign passport fund in relation to which a notice of intention has been lodged under section 1213 of the Act (which deals with notices of intention to offer interests in a foreign passport fund).

88 Part 3 of Schedule 6 (after table item 6316)

Insert:

6316AA	passport fund
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89 Clause 101 of Schedule 10 (paragraph (b) of the definition of *advice fee*)

Omit “managed investment product”, substitute “collective investment product”.

90 Clause 101 of Schedule 10 (paragraph (b) of the definition of *buy-sell spread*)

Omit “managed investment product”, substitute “collective investment product”.

91 Clause 101 of Schedule 10

Insert:

collective investment product means a managed investment product or a foreign passport fund product.

92 Clause 101 of Schedule 10 (paragraph (b) of the definition of *exit fee*)

Omit “managed investment product”, substitute “collective investment product”.

93 Clause 101 of Schedule 10 (definition of *performance*)

Omit “managed investment product” (wherever occurring), substitute “collective investment product”.

94 Clause 101 of Schedule 10 (definition of *performance fee*)

Omit “managed investment product”, substitute “collective investment product”.

95 Clause 101 of Schedule 10 (definition of *special request fees*)

Omit “managed investment product”, substitute “collective investment product”.

96 Clause 101 of Schedule 10 (paragraph (b) of the definition of *switching fee*)

Omit “managed investment product” (wherever occurring), substitute “collective investment product”.

97 Subclauses 102(1) and (2) of Schedule 10

Omit “managed investment product”, substitute “collective investment product”.

98 Division 2 of Part 2 of Schedule 10 (heading)

Omit “**managed investment products**”, substitute “**collective investment products**”.

99 Clause 202 of Schedule 10 (heading)

Omit “**managed investment products**”, substitute “**collective investment products**”.

100 Clause 202 of Schedule 10 (table heading)

Omit “**managed investment product**”, substitute “**collective investment product**”.

101 Clause 202 of Schedule 10 (table, subheading “Fees when your money moves in or out of the managed investment product”)

Omit “**managed investment product**”, substitute “**product**”.

102 Clause 202A of Schedule 10 (heading)

Omit “managed investment products”, substitute “collective investment products”.

103 Clause 202A of Schedule 10 (table heading)

Omit “managed investment product”, substitute “collective investment product”.

104 Clause 202A of Schedule 10 (table, subheading “Fees when your money moves in or out of the managed investment product”)

Omit “managed investment product”, substitute “product”.

105 Clause 203 of Schedule 10 (example)

Omit “managed investment product”, substitute “collective investment product”.

106 Subclause 204(7) of Schedule 10

Repeal the subclause, substitute:

- (7) A cost or amount paid or payable must include (if applicable):
 - (a) for each collective investment product:
 - (i) GST, after being reduced by any reduced input tax credits; and
 - (ii) stamp duty; and
 - (b) for each collective investment product offered by an Australian passport fund or a notified foreign passport fund:
 - (i) any indirect taxes equivalent to GST that are payable in another jurisdiction, after being reduced by any applicable tax credits that are available in that jurisdiction; and
 - (ii) any duties equivalent to stamp duty that are payable in another jurisdiction.

107 Subclause 205(1)(b) of Schedule 10

Omit “managed investment products”, substitute “collective investment products”.

108 Clause 209 of Schedule 10

Omit “managed investment product” (first occurring), substitute “collective investment product”.

109 Paragraph 209(a) of Schedule 10

Omit “managed investment products”, substitute “collective investment products”.

110 Subparagraph 209(b)(i) of Schedule 10

Omit “managed investment product”, substitute “collective investment product”.

111 Clause 212 of Schedule 10 (heading)

Omit “Managed investment products”, substitute “Collective investment products”.

112 Clause 212 of Schedule 10

Omit “managed investment product”, substitute “product”.

113 Clause 212 of Schedule 10

Omit “managed investment products”, substitute “products offered by managed investment schemes”.

114 Subclause 217(1) of Schedule 10

Omit “managed investment product”, substitute “collective investment product”.

115 Clause 218A of Schedule 10 (heading)

Omit “**managed investment product**”, substitute “**collective investment product**”.

116 Subclause 219(1) of Schedule 10

Omit “managed investment product”, substitute “collective investment product”.

117 Subclause 301(4) of Schedule 10

Omit “managed investment product”, substitute “collective investment product”.

118 Subclause 303(2) of Schedule 10 (heading)

Repeal the heading, substitute:

Collective investment products

119 Paragraph 303(2)(c) of Schedule 10

Omit “managed investment product”, substitute “collective investment product”.

120 Item 3.1 of Schedule 10BA (subsection 1017H(4) of the *Corporations Act 2001*)

Repeal the subsection, substitute:

Short-Form PDS not to be given for certain products

(4) Subsection (1) does not apply in relation to the following:

- (a) a general insurance product;
- (b) a managed investment product in relation to an Australian passport fund;
- (c) a foreign passport fund product.

(5) To avoid doubt, nothing in Division 5AB of Part 7.9 of the regulations or in Part 3 of Schedule 10BA to the regulations permits a regulated person to give a Short-Form PDS or a Supplementary Short-Form PDS in relation to a financial product mentioned in subsection (4).

121 Paragraph 6(3)(d) of Schedule 10E

Omit “registered managed investment schemes”, substitute “registered schemes”.

122 Subclauses 9(1), (2) and (3) of Schedule 10E

Omit “registered managed investment” (wherever occurring), substitute “registered”.

Schedule 2—Amendments of other regulations

ASIC Supervisory Cost Recovery Levy Regulations 2017

1 Subsection 4(1)

Insert:

Australian member:

- (a) in relation to a notified foreign passport fund—has the same meaning as in the *Corporations Act 2001*; and
- (b) in relation to a regulated former notified fund—means a person who either:
 - (i) holds an interest in the fund that was acquired in this jurisdiction (within the meaning of the *Corporations Act 2001*); or
 - (ii) is ordinarily resident in this jurisdiction (within the meaning of the *Corporations Act 2001*) and holds an interest in the fund.

operator:

- (a) in relation to a notified foreign passport fund—has the same meaning as in the *Corporations Act 2001*; and
- (b) in relation to a regulated former notified fund:
 - (i) if the fund is a regulated CIS—has the same meaning as in the Passport Rules for this jurisdiction; and
 - (ii) if the fund is no longer a regulated CIS—the entity or entities in control of the fund.

regulated CIS has the same meaning as in Chapter 8A of the *Corporations Act 2001*.

regulated former notified fund means a fund described in paragraph 5C(2)(b) or (c).

unregistered managed investment scheme is a managed investment scheme that is not:

- (a) a registered scheme; or
- (b) a notified foreign passport fund; or
- (c) a regulated former notified fund.

2 Subsection 4(1) (definition of *securities*)

Repeal the definition.

3 Section 5C

Before “For the purposes of paragraph (h)”, insert “(1)”.

4 At the end of section 5C

Add:

- (2) For the purposes of paragraph (h) of the definition of ***regulated entity*** in section 7 of the Act, the following classes of persons are prescribed:
 - (a) the operators of notified foreign passport funds;
 - (b) the operators of regulated CIS that:

- (i) have been removed as notified foreign passport funds under Division 2 of Part 8A.7 of the *Corporations Act 2001*; and
- (ii) still have protected members for the purposes of regulation 8A.7.20 of the *Corporations Regulations 2001*;
- (c) the operators of funds that:
 - (i) have ceased to be regulated CIS; and
 - (ii) have been removed as notified foreign passport funds under Division 2 of Part 8A.7 of the *Corporations Act 2001*; and
 - (iii) still have protected members for the purposes of regulation 8A.7.20 of the *Corporations Regulations 2001*.

5 At the end of section 15

Add:

- (4) In this section:

prescribed financial market has the same meaning as in the *Corporations Act 2001*.

quoted, in relation to securities, means quoted on a prescribed financial market.

securities has the meaning given by subsection 92(3) of the *Corporations Act 2001* for the purposes of Chapters 6 to 6CA of that Act (disregarding Chapter 6C of that Act).

6 At the end of section 19

Add:

- (9) In this section:

securities has the meaning given by subsection 92(3) of the *Corporations Act 2001* for the purposes of Chapters 6 to 6CA of that Act (disregarding Chapter 6C of that Act).

7 After section 35

Insert:

35A Operators of notified foreign passport funds and regulated former notified funds

- (1) A leviable entity forms part of the *operators of notified foreign passport funds and regulated former notified funds* sub-sector in a financial year if, at any time in the financial year, the entity is the operator of:
- (a) a notified foreign passport fund; or
 - (b) regulated former notified fund.

Levy component

- (2) The amount of a leviable entity's levy component in respect of the sub-sector for the financial year is the sum of:
- (a) the minimum levy component for the sub-sector; and
 - (b) the graduated levy component for the entity for the sub-sector.

Note: For the graduated levy component, see section 10.

Entity metric

- (3) If the liable entity is the operator of a notified foreign fund, the liable entity's **entity metric** for the sub-sector for the financial year is the total value of Australian assets in all notified foreign passport funds operated by the entity at the end of the financial year, disregarding:
- (a) any assets that are an interest in another notified foreign passport fund operated by the entity; and
 - (b) any assets that are an interest in a regulated former notified fund operated by the entity; and
 - (c) if the entity also forms part of the wholesale trustees sub-sector—any assets that are an interest in an unregistered managed investment scheme issued by the entity.
- (4) If the liable entity is the operator of a regulated former notified fund, the liable entity's **entity metric** for the sub-sector for the financial year is the total value of Australian assets in all regulated former notified funds at the end of the financial year, disregarding:
- (a) any assets that are an interest in another regulated former notified fund operated by the entity; and
 - (b) any assets that are an interest in a notified foreign passport fund operated by the entity; and
 - (c) if the entity also forms part of the wholesale trustees sub-sector—any assets that are an interest in an unregistered managed investment scheme issued by the entity.

- (5) For the purposes of this section:

redemption price of an interest in a notified foreign passport fund or regulated former notified fund at a particular time is the amount that would be the redemption price for the interest at that time under subsection 50(1) of the Passport Rules for this jurisdiction if that subsection applied to the operator in relation to the fund, assuming that:

- (a) the member who holds the interest makes a request, immediately before that time, for a redemption of the interest; and
- (b) the amount is calculated using a valuation of the assets of the fund at that time; and
- (c) redemption fees and transaction costs associated with redemption are ignored.

total value of Australian assets in a notified foreign passport fund or regulated former notified fund at a particular time is an amount equal to the sum of what would be the redemption prices of all interests in the fund held by Australian members of the fund at that time, if those interests were redeemed at that time.

- (6) However:
- (a) there is a pro-rata of the entity metric for the sub-sector for the financial year; and
 - (b) for the purposes of section 11, the number of counted days is the number of days in the financial year on which the liable entity is:
 - (i) if the liable entity is an operator of a notified foreign passport fund—the operator of the fund; or

- (ii) if the leviable entity is an operator of a regulated former notified fund—the operator of the fund as a notified foreign passport fund or a regulated former notified fund.

(6) The *minimum levy component* for the sub-sector is \$1,000.

8 At the end of subsection 37(5)

Add:

- ; and (c) if the entity also forms part of the operators of notified foreign passport funds and regulated former passport funds sub-sector in the financial year—any assets that are an interest in a notified foreign passport fund or a regulated former notified fund issued by the entity.

9 At the end of section 48

Add:

- (4) For the purposes of paragraph (3)(a), *securities* has the meaning given by section 761A of the *Corporations Act 2001* for the purposes of Chapter 7 of that Act (disregarding Part 7.11 of that Chapter).

10 At the end of section 51

Add:

- (4) For the purposes of paragraph (3)(a), *securities* has the meaning given by section 761A of the *Corporations Act 2001* for the purposes of Chapter 7 of that Act (disregarding Part 7.11 of that Chapter).

11 At the end of section 67

Add:

- (5) In this section:

securities has the meaning given by section 761A of the *Corporations Act 2001* for the purposes of Chapter 7 of that Act (disregarding Part 7.11 of that Chapter).

12 Schedule 1 (after table item 25)

Insert:

25A Operators of notified foreign passport funds and regulated former notified funds section 35A

Australian Securities and Investments Commission Regulations 2001

13 Subregulation 8AAA(2) (after table item 16)

Insert:

16A Section 1213P of the *Corporations Act 2001* Powers relating to requiring a notified foreign passport fund to lodge a copy of the register of members

14 After paragraph 45(b)

Insert:

- (ba) each obligation arising from a contract to transfer a financial product mentioned in paragraph 764A(1)(bb) of the Corporations Act;

Corporations (Fees) Regulations 2001

15 Regulation 1B

Insert:

Passport Rules for this jurisdiction has the same meaning as in the Corporations Act.

16 Schedule 1 (after table item 79)

Insert:

Passport funds

79A	On application, under section 1212, to have a managed investment scheme registered as an Australian passport fund	\$8,862.72
79B	On lodging, under section 1212, a notice withdrawing an application to have a managed investment scheme registered as an Australian passport fund	no fee
79C	On lodging, under section 1212C, a notice that the name of the fund in another participating economy is not the same as the name of the fund in this jurisdiction	no fee
79D	On lodging, under section 1213, a notice of intention to offer interests in a foreign passport fund	\$2,550
79E	On lodging, under section 1213, a notice withdrawing a notice of intention to offer interests in a foreign passport fund	no fee
79F	On lodging a notice with ASIC under: (a) subsection 12(1) of the Passport Rules for this jurisdiction (a limit set in Division 6.3 or 6.4 of those rules has been exceeded for 7 days without being remedied); or (b) subsection 12(2) of the Passport Rules for this jurisdiction (there has been a significant breach of those rules adversely affecting the value of assets); or (c) subsection 12(4) of the Passport Rules for this jurisdiction (there has been a significant breach of the law of a host economy adversely affecting the value of assets)	no fee
79G	On lodging a notice with ASIC, under the table in section 12 of the Passport Rules for this jurisdiction, that the operator of a notified foreign passport fund is changed	\$1,187
79H	On lodging a report with ASIC, under section 15 of the Passport Rules for this jurisdiction, of an implementation review of an Australian passport fund or a notified foreign passport fund	no fee
79J	On application for ASIC to give a notice under subsection 33(3) of the Passport Rules for this jurisdiction (exceptional market circumstances for Australian passport funds)	\$1,540

17 Schedule 1 (table item 80, column 1, paragraph (a))

Omit “or 8”, substitute “, 8 or 8A”.

18 Schedule 1 (table item 146, column 1, paragraph (a))

After “mentioned in section 1015B”, insert “, other than a Product Disclosure Statement lodged under paragraph 1212(2)(b) with an application to register an Australian passport fund, or under paragraph 1213(2)(b) with a notice of intention to offer interests in a foreign passport fund”.

19 Schedule 2 (table items 3 and 4)

Repeal the items, substitute:

3	On application under subsection 345B(1), (2) or (2A) for approval of a choice of a review date, by a company, the responsible entity of a registered scheme or the operator of a notified foreign passport fund to which item 4 of this Schedule does not apply	\$40
4	On application under subsection 345B(1), (2) or (2A) for approval of a choice of a review date, by one or more companies having the same ultimate holding company, director or company secretary, the responsible entity of one or more registered schemes or the operator of one or more notified foreign passport funds:	
	(a) for an application relating to fewer than 10 companies, registered schemes or notified foreign passport funds; or	\$40 for each company, scheme or fund
	(b) for an application relating to at least 10 companies, registered schemes or notified foreign passport funds	\$397

20 Schedule 2 (table item 5)

Omit “or registered scheme”, substitute “, registered scheme or notified foreign passport fund”.

21 Schedule 2 (after table item 7)

Insert:

7A	On lodging an application for the consent of the Minister under subsection 1213B(6) to a name being available to a foreign passport fund	\$1,217
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22 Schedule 2 (after table item 12)

Insert:

12A	On application, under subsection 601PBB, to deregister an Australian passport fund as a registered scheme	no fee
12B	On application, under section 1216, for deregistration of an Australian passport fund as an Australian passport fund	\$899
12C	On application, under section 1216E, for a notified foreign passport fund to be removed as a notified foreign passport fund	no fee

23 Schedule 2 (table items 15 and 16)

Omit “or registered scheme”, substitute “, registered scheme or notified foreign passport fund”.

24 Schedule 2 (after table item 19)

Insert:

19A For inspecting, or an inquiry involving the inspection of, the Register of Passport Funds:

(a) if the documents are reproduced using a computer system:

(i) for less than 10 pages; or \$17

(ii) for 10 pages or more; or \$40

(b) in any other case \$17

25 Schedule 2 (table item 22)

Omit “a corporation or a registered scheme, or a director or secretary of a company”, substitute “a corporation, registered scheme or a notified foreign passport fund, or a director or secretary of a company or of the operator of a notified foreign passport fund”.

26 Schedule 2 (after table item 23)

Insert:

23A On lodging a notice under Chapter 8A of the Corporations Act or the Passport Rules for this jurisdiction for which a fee is not provided by any other item in this Schedule or Schedule 1, unless “no fee” appears in column 2 of an item in this Schedule or Schedule 1 in relation to the notice \$40

Corporations (Review Fees) Regulations 2003

27 Subregulations 4(1) to (4)

Omit “company or registered scheme” (wherever occurring), substitute “company, registered scheme or notified foreign passport fund”.

28 Subregulation 4(4) (note)

Omit “company or scheme”, substitute “company, scheme or fund”.

29 Subregulation 4(6)

Omit “company or registered scheme” (first occurring), substitute “company, registered scheme or notified foreign passport fund”.

30 Subregulation 4(6) (definition of *previous indexable amount*)

Omit “company or registered scheme”, substitute “company, registered scheme or notified foreign passport fund”.

31 Subregulation 4(7)

Omit “a company or a registered scheme”, substitute “a company, registered scheme or notified foreign passport fund”.

32 Paragraph 5(1)(a)

Omit “a company or responsible entity of a registered scheme”, substitute “a company, responsible entity of a registered scheme or operator of a notified foreign passport fund”.

33 Paragraphs 5(1)(a) and (b)

Omit “company or scheme”, substitute “company, scheme or fund”.

34 Part 1 of Schedule 1 (table, heading to column headed “Company, registered scheme or person”)

After “registered scheme”, insert “, notified foreign passport fund”.

35 Part 1 of Schedule 1 (table item 104)

After “A registered scheme”, insert “or notified foreign passport fund”.

36 Part 1 of Schedule 1 (after table item 105)

Insert:

105A	A notified foreign passport fund in relation to which a notice has been given under subsection 1216J(1) of the Act (notices to be given before removing a fund as a notified foreign passport fund)	no fee
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37 Part 1A of Schedule 1 (table, heading to column headed “Company, registered scheme or person”)

After “registered scheme”, insert “, notified foreign passport fund”.

38 Part 1A of Schedule 1 (table item 104)

After “A registered scheme”, insert “or notified foreign passport fund”.

National Consumer Credit Protection Regulations 2010**39 Item 3.4 of Schedule 3 (definition of *securitisation product*)**

Omit “within the meaning of section 9 of the *Corporations Act 2001*”, substitute “within the meaning of the *Corporations Act 2001*”.

Tax Agent Services Regulations 2009**40 After paragraph 13(1)(f)**

Insert:

- (fa) a service provided by an operator of a notified foreign passport fund or a related entity of the operator to the fund, or a member of the fund, in relation to the fund;

Schedule 3—Forms under the Corporations Regulations 2001

Corporations Regulations 2001

1 Schedule 2 (Forms 603 to 605)

Repeal the forms, substitute:

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company/registered
scheme/notified foreign
passport fund nameACN/ARSN/APFRN
NFPFRN (if applicable)**1. Details of substantial holder (1)**

Name

ACN/ARSN/APFRN (if applicable)

NFPFRN (if applicable)

The holder became a substantial holder on / /**2. Details of voting power**

The total number of votes attached to all the voting shares or interests in the company, scheme or fund that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN/APFRN (if applicable) and NFPFRN (if applicable)	Nature of association

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address

Signature

print name

capacity

sign here

date / /

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. A corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares or interests in the company, scheme or fund (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate, scheme or fund multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money or otherwise, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

GUIDE This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 603.

Signature	<p>Company - form must be signed by a director or secretary.</p> <p>Foreign company - form may be signed by the local agent, or if the local agent is a company, a director or secretary of the company.</p> <p>Registered scheme - form must be signed by director or secretary of the responsible entity.</p>
Lodging period	Nil
Lodging Fee	Nil
Other forms to be completed	Nil
Additional information	<p>(a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.</p> <p>(b) This notice must be given to a listed company, or the responsible entity for a registered scheme, or the operator of a notified foreign passport fund. A copy of this notice must also be given to each relevant securities exchange.</p> <p>(c) The person must give a copy of this notice:</p> <p>(i) within 2 business days after they become aware of the information; or</p> <p>(ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if:</p> <p>(A) a takeover bid is made for voting shares or interests in the company or registered scheme; and</p> <p>(B) the person becomes aware of the information during the bid period.</p>
Annexures	<p>To make any annexure conform to the regulations, you must:</p> <ol style="list-style-type: none"> 1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides 2 show the corporation/registered scheme/notified foreign passport fund name and ACN/ARBN/ARSN and APFRN (if applicable) and NFPFRN (if applicable) 3 number the pages consecutively 4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied 5 identify the annexure with a mark such as A, B, C, etc 6 endorse the annexure with the words: <i>This is annexure (mark) of (number) pages referred to in form (form number and title)</i> 7 sign and date the annexure The annexure must be signed by the same person(s) who signed the form.

Information in this guide is intended as a guide only. Please consult your accountant or solicitor for further advice.

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company/registered
scheme/notified foreign passport
fund name _____

ACN/ARSN/APFRN _____

NFPFRN (if applicable) _____

1. Details of substantial holder (1)

Name _____

ACN/ARSN/APFRN (if applicable) _____

NFPFRN (if applicable) _____

There was a change in the interests of the
substantial holder on / /
The previous notice was given to the company, or the responsible
entity for a registered scheme, or the operator of a notified foreign
passport fund on / /
The previous notice was dated / /

2. Previous and present voting power

The total number of votes attached to all the voting shares or interests in the company, scheme or fund that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company, scheme or fund, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company, scheme or fund, since the substantial holder was last required to give a substantial holding notice to the company, scheme or fund are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting securities in the company, scheme or fund are as follows:

Name and ACN/ARSN/APFRN (if applicable) and NFPFRN (if applicable)	Nature of association

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address

Signature

print name

capacity

sign here

date / /

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate, scheme or fund multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money or otherwise, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

GUIDE This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 604.

Signature	<p>Company - form must be signed by a director or secretary.</p> <p>Foreign company - form may be signed by the local agent, or if the local agent is a company, a director or secretary of the company.</p> <p>Registered scheme - form must be signed by director or secretary of the responsible entity.</p>
Lodging period	Nil
Lodging Fee	Nil
Other forms to be completed	Nil
Additional information	<p>(a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.</p> <p>(b) This notice must be given to a listed company, or the responsible entity for a registered scheme, or the operator of a notified foreign passport fund. A copy of this notice must also be given to each relevant securities exchange.</p> <p>(c) The person must give a copy of this notice:</p> <ul style="list-style-type: none"> (i) within 2 business days after they become aware of the information; or (ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if: <ul style="list-style-type: none"> (A) a takeover bid is made for voting shares or interests in the company or registered scheme; and (B) the person becomes aware of the information during the bid period.
Annexures	<p>To make any annexure conform to the regulations, you must</p> <ol style="list-style-type: none"> 1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides 2 show the corporation/registered scheme/notified foreign passport fund name and ACN/ARBN/ARSN and APFRN (if applicable) and NFPFRN (if applicable) 3 number the pages consecutively 4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied 5 identify the annexure with a mark such as A, B, C, etc 6 endorse the annexure with the words: <i>This is annexure (mark) of (number) pages referred to in form (form number and title)</i> 7 sign and date the annexure The annexure must be signed by the same person(s) who signed the form.

Information in this guide is intended as a guide only. Please consult your accountant or solicitor for further advice.

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
 - (a) Any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (5) Details of the consideration must include any and all benefits, money or otherwise, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of accompany constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

GUIDE This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 605.

Signature	<p>Company - form must be signed by a director or secretary.</p> <p>Foreign company - form may be signed by the local agent, or if the local agent is a company, a director or secretary of the company.</p> <p>Registered scheme - form must be signed by director or secretary of the responsible entity.</p>
Lodging period	Nil
Lodging Fee	Nil
Other forms to be completed	Nil
Additional information	<p>(a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.</p> <p>(b) This notice must be given to a listed company, or the responsible entity for a registered scheme, or the operator of a notified foreign passport fund. A copy of this notice must also be given to each relevant securities exchange.</p> <p>(c) The person must give a copy of this notice:</p> <ul style="list-style-type: none"> (i) within 2 business days after they become aware of the information; or (ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if: <ul style="list-style-type: none"> (A) a takeover bid is made for voting shares or interests in the company or registered scheme; and (B) the person becomes aware of the information during the bid period.
Annexures	<p>To make any annexure conform to the regulations, you must</p> <ol style="list-style-type: none"> 1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides 2 show the corporation/registered scheme/notified foreign passport fund name and ACN/ARBN/ARSN and APFRN (if applicable) and NFPFRN (if applicable) 3 number the pages consecutively 4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied 5 identify the annexure with a mark such as A, B, C, etc 6 endorse the annexure with the words: <i>This is annexure (mark) of (number) pages referred to in form (form number and title)</i> 7 sign and date the annexure The annexure must be signed by the same person(s) who signed the form.

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