





# Treasury Laws Amendment (Modernising Business Communications) Regulations 2023

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I, General the Honourable David Hurley AC DSC (Retd), Governor-General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following regulations.

Dated 26 October 2023

David Hurley  
Governor-General

By His Excellency's Command

Stephen Jones  
Assistant Treasurer  
Minister for Financial Services

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## 1 Name

This instrument is the *Treasury Laws Amendment (Modernising Business Communications) Regulations 2023*.

## 2 Commencement

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

Commencement information		
Column 1	Column 2	Column 3
Provisions	Commencement	Date/Details
1. Sections 1 to 4 and anything in this instrument not elsewhere covered by this table	The day after this instrument is registered.	28 October 2023
2. Schedule 1	The day after this instrument is registered.	28 October 2023
3. Schedule 2	The later of: (a) the start of the day after this instrument is registered; and (b) the same time as Part 4 of Schedule 1 to the <i>Treasury Laws Amendment (Modernising Business Communications and Other Measures) Act 2023</i> commences.	1 January 2024 (paragraph (b) applies)
4. Schedule 3	The day after this instrument is registered.	28 October 2023
5. Schedule 4	The day after this instrument is registered.	28 October 2023

Note: This table relates only to the provisions of this instrument as originally made.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 *Corporations Act 2001*;
- (b) the *Life Insurance Act 1995*;
- (c) the *National Consumer Credit Protection Act 2009*;
- (d) the *Superannuation Industry (Supervision) Act 1993*.

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Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.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

### ***Corporations Regulations 2001***

#### **1 Regulation 5.1.02**

Repeal the regulation.

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## **Schedule 2—Publication requirements**

### ***Corporations Regulations 2001***

#### **1 Paragraph 5.6.75(1)(a)**

Omit “or 5A.1”, substitute “, 5A.1 or 5B.2”.

#### **2 Regulation 5D.1.01**

Repeal the regulation.

#### **3 At the end of Chapter 5D**

Add:

### **Part 5D.5—ASIC-approved transfers of estate assets and liabilities**

#### **5D.5.01 Notice of certificate**

For the purposes of paragraph 601WBH(1)(c) of the Act, ASIC must publish a notice mentioned in that paragraph on the ASIC website.

#### **4 Subregulation 7.5.30(5)**

Omit “in each State and Territory in a daily newspaper circulating in that State or Territory”, substitute “in accordance with subregulation (5A)”.

#### **5 After subregulation 7.5.30(5)**

Insert:

- (5A) The notice is published in accordance with this subregulation if it is published in a manner that results in the notice being accessible to the public and reasonably prominent.

#### **6 Subregulations 7.5.30(6) and (7)**

Repeal the subregulations, substitute:

- (6) The applicable period must be a period that starts and ends before the day on which the notice is first published.
- (7) The last application day must be at least 3 months after the day on which the notice is first published.

#### **7 Subregulation 7.5.56(4)**

Omit “in each State and Territory in a daily newspaper circulating in that State or Territory”, substitute “in accordance with subregulation (4A)”.

#### **8 After subregulation 7.5.56(4)**

Insert:

- (4A) The notice is published in accordance with this subregulation if it is published in a manner that results in the notice being accessible to the public and reasonably prominent.

## **9 Subregulations 7.5.56(5) and (6)**

Repeal the subregulations, substitute:

- (5) The applicable period must be a period that starts and ends before the day on which the notice is first published.
- (6) The last application day must be at least 3 months after the day on which the notice is first published.

## **10 Subregulation 7.5.61(4)**

Omit “in each State and Territory in a daily newspaper circulating in that State or Territory”, substitute “in accordance with subregulation (4A)”.

## **11 After subregulation 7.5.61(4)**

Insert:

- (4A) The notice is published in accordance with this subregulation if it is published in a manner that results in the notice being accessible to the public and reasonably prominent.

## **12 Subregulations 7.5.61(5) and (6)**

Repeal the subregulations, substitute:

- (5) The applicable period must be a period that starts and ends before the day on which the notice is first published.
- (6) The last application day must be at least 3 months after the day on which the notice is first published.

## **13 Subregulation 7.5.70(1)**

Omit “in each State and Territory, in a daily newspaper circulating generally in that State or Territory”, substitute “in accordance with subregulation (1A)”.

## **14 After subregulation 7.5.70(1)**

Insert:

- (1A) The notice is published in accordance with this subregulation if it is published in a manner that results in the notice being accessible to the public and reasonably prominent.

## **15 Paragraph 7.6.02AA(4)(b)**

Omit “on its internet website, and in a daily newspaper having national circulation”, substitute “, in accordance with subregulation (5)”.

## **16 At the end of regulation 7.6.02AA**

Add:

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- (5) A proposal and direction mentioned in paragraph (4)(b) are published in accordance with this subregulation if they are published in a manner that results in the proposal and direction being accessible to the public and reasonably prominent.

**17 Regulation 12.4.04 (heading)**

Omit “in press”.

**18 Subregulation 12.4.04(2)**

Repeal the subregulation, substitute:

- (2) The notice must be published, at least 21 days before the day on which the meeting is to be held:
- (a) unless paragraph (b) applies—in a manner that results in the notice being accessible to the public and reasonably prominent; or
  - (b) if a determination under subregulation (4) is in force—in a manner specified in the determination.

**19 At the end of regulation 12.4.04**

Add:

- (4) For the purposes of paragraph (2)(b), ASIC may, by legislative instrument, make a determination specifying one or more manners in which a notice under this regulation may be published.
- (5) A manner of publication may be specified in the determination only if ASIC considers that the manner of publication would result in such a notice being accessible to the public and reasonably prominent.

***Life Insurance Regulations 1995*****20 Regulation 9.01**

Omit “regulation 9.02”, substitute “subsection 191(2A) of the Act”.

**21 Subregulation 9.02(1)**

Repeal the subregulation.

**22 Subregulation 9.02(2)**

Omit “A notice under subregulation (1)”, substitute “For the purposes of paragraph 191(2A)(c) of the Act, a notice of intention to make an application for confirmation of a scheme”.

**23 Subregulation 9.02(3)**

After “published”, insert “by the applicant under paragraph 191(2A)(b) of the Act”.

## **Schedule 3—National Consumer Credit Protection amendments**

### *National Consumer Credit Protection Regulations 2010*

#### **1 Form 5 of Schedule 1**

Omit “in a newspaper”, substitute “by your credit provider”.

## Schedule 4—Superannuation Industry (Supervision) amendments

### *Superannuation Industry (Supervision) Regulations 1994*

#### **1 Regulation 3A.05**

Repeal the following definitions:

- (a) definition of *asset*;
- (b) definition of *asset value*;
- (c) definition of *statement of financial position*.

#### **2 Regulation 3A.05 (note)**

Repeal the note, substitute:

Note: The definition of *public offer entity licence* is contained in subsection 10(1) of the Act.

#### **3 Regulation 3A.06 (table item 1, column headed “Application”)**

Omit “items 2 to 7”, substitute “item 4, 6 or 7”.

#### **4 Regulation 3A.06 (table items 2 and 3)**

Repeal the items.

#### **5 Regulation 3A.06 (table item 4, column headed “Application”, paragraph (b))**

Omit “withdrawn; and”, substitute “withdrawn.”.

#### **6 Regulation 3A.06 (table item 4, column headed “Application”, paragraph (c))**

Repeal the paragraph.

#### **7 Regulation 3A.06 (table item 5)**

Repeal the item.

#### **8 Regulation 3A.06 (table item 8, column headed “Application”, paragraph (a))**

Omit “, and item 9 does not apply”.

#### **9 Regulation 3A.06 (table item 9)**

Repeal the item.