

23 September 2016

Ms Tanja Cvijanovic
Executive Director
Office of Best Practice Regulation
Regulatory Reform Division
Department of Prime Minister and Cabinet

Dear Ms Tanja Cvijanovic

Sunsetting ASIC Class Order [CO 02/281] - OBPR ID 21274

I am writing to the Office of Best Practice Regulation (OBPR) regarding ASIC Class Order [CO 02/281] *ASX Dematerialised securities traded on Austraclear* which, as per the Legislative Instruments Act 2003, had been scheduled to sunset on 1 April 2017. ASIC has decided that the instrument is to be remade without significant amendment.

ASIC certifies that [CO 02/281] is operating effectively and efficiently, and that therefore a Regulation Impact Statement is not required for this sunseting legislative instrument to be remade.

The assessment that the regulation is operating effectively and efficiently has been informed by a public consultation process from 24 August 2015 to 21 September 2015. The only submission received in relation to the proposed remake of this instrument was from ASX Limited, which fully supported the remaking of the instrument.

I acknowledge that OBPR will publish this letter for transparency purposes.

If you have any queries about this advice, please contact Ananda Stoevelaar on (02) 9911 2542, or ananda.stoevelaar@asic.gov.au .

Yours sincerely



Oliver Harvey
Senior Executive Leader
Market Infrastructure