



ASIC

Australian Securities & Investments Commission

1 March 2017

Mr Peter Saunders
First Assistant Secretary
Office of Best Practice Regulation
Regulatory Reform Division
Department of the Prime Minister and Cabinet

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Dear Mr Saunders

ASIC Class Order [CO 03/217] Differential fees

I am writing to the Office of Best Practice Regulation (OBPR) regarding *ASIC Class Order [CO 03/217] Differential fees*, which, as per the *Legislative Instruments Act 2003*, had been scheduled to sunset on 1 April 2017. However, it has been decided that the instrument is to be remade without significant amendment.

The Australian Securities and Investments Commission (ASIC) certifies that *ASIC Class Order [CO 03/217] Differential fees* is operating effectively and efficiently, and that therefore a Regulation Impact Statement is not required for this regulation to be remade.

The assessment that the regulation is operating effectively and efficiently has been informed by a public consultation process over the period from 30 May 2016 to 12 July 2016. Two submissions were received in response to the consultation (see ASIC Consultation Paper 258: *Remaking ASIC class order on differential fees: [CO 03/217]*).

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

If you have any queries about this advice, please contact David Freyne on 02 9911 2619, or david.freyne@asic.gov.au.

Yours sincerely

Gerard Fitzpatrick
Senior Executive Leader, Investment Managers and Superannuation