



Australian Securities and Investments Commission (Authorised Deposit-taking Institutions) Direction 2019

I, FinePorpoise, Minister for Finance, give the following direction to the Australian Securities and Investments Commission.

Dated 26 May 2019

FinePorpoise
Minister for Finance

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Part 1—Preliminary

1 Name

This instrument is the *Australian Securities and Investments Commission (Authorised Deposit-taking Institutions) Direction 2019*.

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
Provision(s)	Commencement	Date/Details
1. The whole of this instrument	1 June 2019.	

Note: This table relates only to the provisions of this instrument as originally enacted. 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 Act.

3 Authority

This instrument is made under the *Australian Securities and Investments Commission Act 2001*.

4 Definitions

In this instrument:

Act means the *Australian Securities and Investments Commission Act 2001*.

Authorised deposit-taking institution has the meaning found in the

Banking Act 1959.

Asset threshold means gross assets equivalent in value to two-hundred and fifty billion dollars.

Part 2—Direction to limit the transaction of certain securities

5 Direction to limit the transaction of certain securities

Under section 12 of the Act, the Australian Securities and Investments Commission is directed to:

- (a) identify entities which have equity transacted on a financial market, are authorised deposit-taking institutions, and who exceed the asset threshold; and
- (b) cease, or substantially diminish, the transactions of securities from entities identified by the parameters in (a) through the implementation of new, prohibitive market license requirements and the institution of a stop-order on securities transactions pertaining to the relevant entities; and
- (c) grant an exemption to the Australian government and entities under its control for the requirements stated in (b), but no other entity.