



*Financial Intermediaries Act 1996*

# **Financial Intermediaries Regulation 2018**

**Current as at 1 September 2018**

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Queensland

# Financial Intermediaries Regulation 2018

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# Financial Intermediaries Regulation 2018

## 1 Short title

This regulation may be cited as the *Financial Intermediaries Regulation 2018*.

## 2 Commencement

This regulation commences on 1 September 2018.

## 3 Classes of documents—Act, s 22

For section 22(2)(a)(ii) of the Act, the classes of documents are stated in schedule 1.

## 4 Additional purpose of society—Act, s 65

- (1) For section 65(1)(d) of the Act, refinancing a loan, other than a residential loan, is an authorised purpose.
- (2) However, subsection (1) applies for a society only if the society has not raised any funds for which the Treasurer has executed a guarantee under section 70 of the Act.

## 5 Control of certain financial transactions—Act, s 67

For section 67(1) of the Act, definition *approved financial contracts*, paragraph (a)(ii), any bank is prescribed.

## 6 Registration—Act, s 73

For section 73(1) of the Act, an application for registration of a society must—

- (a) be in writing; and
- (b) contain the name and address of a person who may be contacted about the application; and

- (c) be signed by the persons elected at the formation meeting held under section 72 of the Act to be the first directors of the society.

## **7 Registers—Act, s 130**

- (1) For section 130(1) of the Act, the following registers are prescribed—
  - (a) a register of loans made to officers and employees of the society;
  - (b) a register of loans made to members of the society and of securities taken for the loans;
  - (c) a register of investments made by the society and of securities related to the investments;
  - (d) a register of the funds raised by the society, the securities issued by the society for the funds raised and the holders of the securities.
- (2) For section 130(2) of the Act, the registers must be kept in accordance with any applicable standards.

## **8 Register of members—Act, s 132**

For section 132(1)(c) of the Act, the following information must be kept for a member whose membership ends—

- (a) the date the membership ended;
- (b) the circumstances in which the membership ended.

## **9 Final audit on merger or transfer of engagements—Act, s 160**

The statements and information to be included in a report prepared by a society's auditor under section 160(2) of the Act are the matters mentioned in section 158(2), (4) and (7) of the Act, with any necessary changes.

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## 10 Forms

- (1) The name of a person who signs a form must be written legibly under, or next to, the signature of the person.
- (2) If the space provided in a form is insufficient to include all the required information—
  - (a) the information must be set out in an attachment to the form; and
  - (b) the attachment must include a distinguishing mark; and  
*Example of a distinguishing mark—*  
a letter or number
  - (c) the words ‘see attachment’, or words to similar effect, together with a reference to the distinguishing mark for the attachment must be included in the space provided in the form for the required information.

## 11 Documents

- (1) A document filed by a society must be signed by 2 directors or a director and the secretary of the society unless the Act or a standard provides otherwise.
- (2) Subsection (3) applies in relation to a document a person is required to file with, or give to, the registrar.
- (3) If the document is signed, filed or given on behalf of the person by the person’s agent authorised in writing, the original or a verified copy of the agent’s authority must be filed or given with, or endorsed on or attached to, the document.

## 12 Fees

The fees payable under the Act are stated in schedule 2.

## **Schedule 1      Classes of documents**

### section 3

- 1 Documents under, or in relation to, the following provisions of the Act—
  - section 11(4)
  - section 50(3)
  - section 51
  - section 54(2)
  - section 54(3)(d)
  - section 74(1)
  - section 81(1)
  - section 82(3)
  - section 83(2)
  - section 91(3)
  - section 97(3)
  - section 128(3)
  - section 131(2)
  - section 131(5)
  - section 160(4)
  - section 163(1)
  - section 169(3)
  - section 170(2)
  - section 173(2)
  - section 173(3)(b).
- 2 Documents filed with the registrar under the provisions of the Corporations Act mentioned in section 97C(1) of the Act.



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## Schedule 2      Fees

## section 12

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1	Inspection of a document under section 22(2)(a) of the Act—	
	(a) for the first page	3.00
	(b) for each additional page	0.30
2	Certified copy of, or extract from, a document under section 22(2)(b) of the Act—	
	(a) for the first page	5.00
	(b) for each additional page	0.50
3	Filing a document	nil