



Financial Intermediaries Act 1996

Financial Intermediaries Regulation 2018

Current as at 1 September 2018

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Queensland

Financial Intermediaries Regulation 2018

Contents

		Page
1	Short title	3
2	Commencement	3
3	Classes of documents—Act, s 22	3
4	Additional purpose of society—Act, s 65	3
5	Control of certain financial transactions—Act, s 67	3
6	Registration—Act, s 73	3
7	Registers—Act, s 130	4
8	Register of members—Act, s 132	4
9	Final audit on merger or transfer of engagements—Act, s 160 ..	4
10	Forms	5
11	Documents	5
12	Fees	5
Schedule 1	Classes of documents	6
Schedule 2	Fees	7

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.

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.

Schedule 2 Fees

section 12

	\$	
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