



**ASIC**  
Australian Securities &  
Investments Commission

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## **ASIC Corporations (Disclosure of Lack of Independence) Instrument 2021/125**

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I, Grant Moodie, delegate of the Australian Securities and Investments Commission, make the following legislative instrument.

Date 23 March 2021

Grant Moodie

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## Part 1—Preliminary

### 1 Name of legislative instrument

This is the *ASIC Corporations (Disclosure of Lack of Independence) Instrument 2021/125*.

### 2 Commencement

This instrument commences on the later of:

- (a) 1 July 2021; and
- (b) the day after it is registered on the Federal Register of Legislation.

Note: The register may be accessed at [www.legislation.gov.au](http://www.legislation.gov.au).

### 3 Authority

This instrument is made under subsections 942B(7A) and 942C(7A) of the *Corporations Act 2001*.

### 4 Definitions and interpretation

In this instrument:

- (a) *Act* means the *Corporations Act 2001*;  
*first substantive page*, in relation to a Financial Services Guide, means the first page of the Financial Services Guide that is not a cover page or a blank page; and
- (b) for the avoidance of doubt, a reference to a Financial Services Guide includes a reference to a Supplementary Financial Services Guide.

## Part 2—Determination

### 5 Requirements for disclosure of lack of independence

- (1) The requirements in this section are specified for the purposes of subparagraphs 942B(2)(fa)(iii) and 942C(2)(ga)(iii) of the Act in relation to a statement in a Financial Services Guide that a providing entity is not independent, impartial or unbiased.
- (2) The statement:
  - (a) must appear on the first substantive page of the Financial Services Guide that contains the statement;
  - (b) must appear within a box under a bold heading that includes the phrase “**Not Independent**”, “**Lack of Independence**”, or another phrase of like import;
  - (c) must be in a font size that is at least the same font size as that predominantly used for other text (if any) in the Financial Services Guide; and
  - (d) must not appear in a footnote.