



Banking exemption No. [number] of 2025

Foreign Securities

Banking Act 1959

I, [Delegate name], a delegate of APRA:

- (a) under subsection 11(4) of the *Banking Act 1959* (the Act), REVOKE *Banking (Exemption) Order No. 1 of 2018* made on 21 March 2018;
- (b) under paragraph 11(1)(b) of the Act, DETERMINE that section 66 of the Act does not apply to any member of the Exempt Classes in relation to the assumption or use in Australia of the restricted words 'bank', 'banker' and 'banking' (or words of like import) by that member while this instrument continues in force; and
- (c) under paragraph 11(2)(c) of the Act, MAKE this determination subject to the conditions specified in the Schedule.

This instrument commences on the day it is registered on the Federal Register of Legislation.

Dated: [Approval date]

[Delegate name and title]

Interpretation

In this instrument:

APRA means the Australian Prudential Regulation Authority.

Exempt Classes has the meaning given in the Schedule.

restricted word has the meaning given in subsection 66(4) of the Act.

Schedule

1. Exempt Classes

Exempt Classes means:

- (a) foreign banks;
- (b) foreign bank holding companies; and
- (c) multilateral development banks.

2. Conditions

This determination is subject to the following conditions:

1. The words 'bank', 'banker' and 'banking', and words of like import, (the **restricted words**) may only be used in relation to the name or business of a member of an Exempt Class in connection with that member:
 - (a) raising funds in the Australian wholesale capital markets by way of issuing debt securities (the **Issues**); and
 - (b) distributing information and documents to wholesale investors in Australia in connection with the Issues.
2. The Issues must not need disclosure to investors under Part 6D.2 of the *Corporations Act 2001*.
3. The Issues must not be offered and/or accepted in parcels with a value of less than A\$500,000.
4. Any promotional, marketing, disclosure and other similar material, whether in paper, electronic, website or other form, related to the Issues must prominently display statements that:
 - (a) the member of the Exempt Class is not authorised under the *Banking Act 1959*, and is not supervised by the Australian Prudential Regulation Authority (**APRA**); and
 - (b) an investment in the securities issued by the member of the Exempt Class is not covered by the depositor protection provisions in section 13A of the *Banking Act 1959*, and will not entitle holders of those securities to claim under Division 2AA – Financial claims scheme for account-holders with insolvent ADIs in the *Banking Act 1959*.

Interpretation

In this schedule:

foreign bank means a foreign corporation that is authorised as a bank in its home country.

foreign bank holding company means a holding company for a banking group that is regulated or authorised as a bank holding company (or equivalent) in its home country.

multilateral development bank means an entity that has been established or chartered by, and continues to be owned or financially supported by, more than one country and operates as an instrument for the provision of financing to promote economic or social development.