



# Authority to be a NOHC of an authorised deposit-taking institution

*Banking Act 1959*

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- A. On 7 May 2018 APRA:
- (i) under subsection 11AA(2) of the *Banking Act 1959* (the Act), granted volt Corporation Limited ABN 60 622 084 959 (the company) authority to be a NOHC (the restricted NOHC Authority); and
  - (ii) under paragraph 11AAA(1)(a) of the Act, imposed conditions on the restricted NOHC Authority (restricted NOHC Authority conditions);
- B. On 7 November 2018 the company applied in writing to APRA:
- (i) under paragraph 11AB(1)(a) of the Act to revoke the restricted NOHC Authority; and
  - (ii) under subsection 11AA(1) of the Act for an authority to be a NOHC that is not subject to the restricted NOHC Authority conditions; and
- C. I am satisfied that revocation of the restricted NOHC Authority:
- (i) would not be contrary to the national interest; and
  - (ii) would not be contrary to the interests of the depositors of any ADI that is a subsidiary of the company,

I, Mark Adams, a delegate of APRA:

- (a) under subsection 11AB(1) of the Act REVOKE the restricted NOHC Authority; and
- (b) under subsection 11AA(2) of the Act GRANT the company authority to be a NOHC.

This Authority operates as an authority in relation to the company and any ADIs that are its subsidiaries from time to time.

This Authority commences on the day it is signed.

Dated: 21 January 2019

[Signed]

Mark Adams  
Executive General Manager  
Specialised Institutions Division

## **Interpretation**

In this Notice

**APRA** means the Australian Prudential Regulation Authority.

**ADI** is short for authorised deposit-taking institution and has the meaning given in subsection 5(1) of the Act.

**NOHC** is short for non-operating holding company and has the meaning given in subsection 5 (1) of the Act.

*Note 1* The circumstances in which APRA may revoke a NOHC authority are set out in section 11AB of the Act.

*Note 2* Under subsection 11AA(3) of the Act, APRA must publish notice of this NOHC authority in the *Gazette* and may cause notice of the NOHC authority to be published in any other way it considers appropriate.

*Note 3* Under subsection 11AB(5) of the Act, notice of revocation of a NOHC authority must be provided to the NOHC. Under subsection 11AB(6) of the Act, APRA must publish notice of the revocation in the *Gazette* and may cause notice of the revocation to be published in any other way it considers appropriate.

*Note 4* Under subsection 11AAA(1) of the Act, APRA may at any time, by notice in writing given to a NOHC, impose conditions or additional conditions or vary or revoke conditions imposed on its NOHC authority. The conditions must relate to prudential matters.