

Ms Gillian Kreuter
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Dear Ms Kreuter

CONSULTATION PAPER 229: REPEALING REDUNDANT ASIC CLASS ORDERS

The Insurance Council of Australia (the **Insurance Council**) appreciates the opportunity to provide feedback to ASIC's Consultation Paper 229 *Repealing redundant ASIC class orders*. The Insurance Council has sought feedback from its members on the possible consequences of the proposed repeal of the class orders. We can confirm that we have not identified any issues with the proposals in the Consultation Paper.

While unaware of any likely adverse impacts consequences from repeal for the general insurance industry, we note that it would be helpful for ASIC to consider favourably any application for a no action or facilitative compliance request were a need for reliance on one of the repealed class orders to arise in future.

Thank you for this opportunity to provide feedback. If we can be of further assistance, please contact John Anning, the Insurance Council's General Manager Policy, Regulation Directorate, on (02) 9253 5121 or janning@insurancecouncil.com.au.

Yours sincerely



Robert Whelan
Executive Director & CEO