



RESERVE BANK OF AUSTRALIA

## ***Notification of revocation and determination of Financial Stability Standards for Securities Settlement Facilities***

### ***Corporations Act 2001***

The Reserve Bank of Australia (Reserve Bank) gives notice:

1. under paragraph 827D(9)(a) of the *Corporations Act 2001* (the Act) that the Reserve Bank has, pursuant to subsection 827D(8) of the Act and with effect on 24 June 2024, revoked the *Financial Stability Standards for Securities Settlement Facilities* determined on 10 December 2012 (SSF Standards); and
2. under paragraph 827D(7)(a) of the Act that on 13 June 2024 pursuant to subsection 827D(1) of the Act, the Reserve Bank determined new *Financial Stability Standards for Securities Settlement Facilities* (New SSF Standards).

In accordance with paragraph 827D(5)(a)(ii) of the Act, the New SSF Standards come into effect on 24 June 2024.

#### **Purpose and effect**

The Reserve Bank determined the SSF Standards for the purpose of ensuring that clearing and settlement (CS) facility licensees that operate a securities settlement facility (SSF) conduct their affairs in a way that causes or promotes overall stability in the Australian financial system.

The SSF Standards do not apply to a CS facility licensee that operates an SSF if the value of financial obligations settled through the SSF in a financial year does not exceed a settlement activity threshold of \$200 million.

The purpose of the revocation of the SSF Standards and the determination of the New SSF Standards is to implement the Reserve Bank's decision to increase the settlement activity threshold under the SSF Standards from \$200 million to \$40 billion in a manner that is consistent with the technical requirements of section 827D of the Act.

The New SSF Standards are in the same terms as the SSF Standards, other than the necessary changes to the settlement activity threshold contained in paragraph (a) of the 'Introduction' section.

Copies of the New SSF Standards and associated guidance are available on the Reserve Bank's website at [www.rba.gov.au](http://www.rba.gov.au).

A handwritten signature in black ink, appearing to read 'Michele Bullock'.

Michele Bullock  
Governor

Approved by the Reserve Bank of Australia

13 June 2024