



Australian Securitisation Forum

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Australian Securitisation Forum – Application for authorisation AA1000490

Update on progress made under interim authorisation

The purpose of this document is to provide the ACCC with an update on:

1. progress made under the application for authorisation made by the Australian Securitisation Forum (**ASF**) on behalf of its members on 1 April 2020 (the **Application**) since the last update dated 12 June 2020; and
2. the timeframe for which ASF and its members continue to require the benefit of the interim authorisation granted by the ACCC on 8 April 2020.

ASF has continued to work closely with the AOFM, its members and key industry stakeholders on the framework for the Forbearance SPV designed to mitigate the impact on securitisation vehicles of forbearance arrangements arising from COVID-19 hardship.

As noted in the AOFM's Quarterly Structured Finance Support Fund Update released on 14 July 2020¹, the AOFM expects that the Forbearance SPV "*will be in a position to on-board participants during the course of this month [July]...*"

ASF and its members continue to require the benefit of authorisation until the Forbearance SPV is established, the relevant arrangements and template documents are in place and the AOFM starts inviting formal applications for the Forbearance SPV. In line with the latest AOFM update, ASF anticipates that this will occur by close of business on Friday 31 July 2020. After that time ASF will no longer require the benefit of authorisation and ASF will withdraw its authorisation application.

ASF will continue to provide the ACCC with regular updates on the progress of the establishment of the Forbearance SPV.

¹ <https://www.aofm.gov.au/quarterly-structured-finance-support-fund-sfsf-update>.