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## Media Release

8 April, 2009

### **SDIA WELCOMES ASX DECISION TO RE-SCHEDULE INCREASES IN MINIMUM CORE CAPITAL REQUIREMENTS**

The SDIA today welcomed the decision of the ASX to re-schedule increases in Minimum Core Capital requirements for ASX clearing participants. The ASX has announced that the minimum will increase from the current \$2m, to \$5m in 2010 and then to \$10m in 2012, with both changes subject to Ministerial clearance.

The decision came after a review of Core Capital requirements by the Australian Securities and Investment Commission and the Reserve Bank of Australia, as ordered by the Minister for Superannuation and Corporate Law, Senator the Hon Nick Sherry.

“A number of our smaller members had raised significant concerns with the planned increase, including lazy balance sheets with excessive capital, and logistical, cost and feasibility problems in the transition to third party clearing”, David Horsfield, Managing Director & CEO of SDIA said.

“It is good that the ASX has been willing to reconsider its position”, Mr Horsfield said.

#### **For further information:**

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