

Client Authorisation Smartform Version 3 Consultation Feedback Table

ARNECC Dec2015

#	Issue	Action Taken	Commentary
1	We presume there is no obligation to use the smartform.	None	<p>With the exception of caveats and priority/settlement notices, Client Authorisations are required to be obtained by Subscribers when they are representing a transacting party in using an ELN.</p> <p>It is not necessary to use the smartform to prepare Client Authorisations.</p> <p>Client Authorisations are required to conform with the version prescribed in the jurisdictions' Participation Rules. They can be prepared in any form that properly represents the prescribed version. For example, a PDF of the Client Authorisation could be downloaded from ARNECC's website for filling and wet signing. Alternatively, the Client Authorisation can be incorporated into a Subscriber's case management system.</p>
2	The full text should appear on the screen as the document is assembled. Currently the full text only appears when printed.	None	The smartform is intended for data collection and then printing for wet signing by the parties. When being used for data collection it does not show all of the text that ultimately appears on the form when it is printed. This is to make data collection easier.
3	For off-shore signing, the signing box states 'Consular Officer' but the defined term is 'Australian Consular Officer.'	The smartform has been amended.	The amendment has removed all reference to consular officers on the form in line with amendments made to the Version 3 Participation Rules.
4	There is no provision for two or more attorneys. If more than one name is inserted in the name box, only one execution clause is generated. There is a + sign on the POA number and date but data entered doesn't appear on the form.	None	Where multiple attorneys are required to sign for a client, the Client needs to be added as many times as is necessary for each attorney to sign.
5	Pre-selection of Subscriber (Identity) Agent use limits utility of the form. It is premature for the Subscriber to make the decision to use a Subscriber Agent upfront and this may eliminate from the client the flexible range of options available once the client receives the form with instructions on what to do with it.	None	The smartform caters for the selection of either a Subscriber or an Agent as the signer for the Subscriber. This choice determines the appropriate execution block. If a Subscriber is unable to ascertain, prior to completing the smartform, whether the Subscriber or an Agent will be signing the Client Authorisation, it may not be appropriate to use the smartform.
6	When the Smart Form is printed it does not print the signing block for the Subscriber Agent even if a Subscriber Agent has been selected.	The smartform has been amended.	The amendment has corrected an error in the smartform that was causing the signing block for an Agent not to be printed.
7	The form when printed comprises 2 pages of custom details and 2 pages of ts&cs (i.e. 4 pages in total). There is benefit in reducing this page length to 1 page of customer details and 1 page of ts&s.	None	The smartform has been developed through extensive consultation with industry. The printed length of the form will necessarily vary with the amount of information collected and the signings required. The smartform uses a minimum font size of 11 point to ensure readability.